

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CSE Issuer: **St-Georges Platinum and Base Metals Ltd**

Trading Symbol: SX

Number of Outstanding Listed Securities: 59,839,045

Date: **May 3<sup>rd</sup>, 2017**

#### **1. Report on Business**

St-Georges develops new technologies to solve the biggest environmental problems in the mining industry. If these new technologies are successful, they should improve the financial bottom line of current mining producers. The potential success of these technologies would also involve upgrading certain current known metal resources to economic status while addressing the environmental and social acceptability issues.

The Company control directly or indirectly all of the active mineral tenures in Iceland. It also explores for Nickel on the Julie Nickel Project & for industrial minerals on the Quebec's North Shore and for Lithium and rare metals in Northern Quebec and in the Abitibi area. Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX, on the US OTC under the Symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1.

#### **2. Other Corporate matters**

##### **Audited Annual Financial Statements and MD&A**

The Company filed its annual financial statements and management's discussion and analysis or MD&A on May 1, 2017, for the period ended December 31, 2016. The financial statements and MD&A are available on SEDAR at the address [www.sedar.com](http://www.sedar.com) under St-Georges Platinum.

##### **Iceland Resources EHF Acquisition**

On March 16, 2017 St-Georges announced, that upon successful completion of its due diligence review of Iceland Resources EHF, it signed a final definitive acquisition agreement. Subsequently to this transaction, St-Georges now owns all of the outstanding shares of Iceland Resources.

**In April 2017**, in relations to the acquisition, 6,450,000 shares were issued from St-Georges' treasury, as well as a \$350,000 debenture bearing 6% annual interest (cash or shares), maturing in November 2026.

On April 11, 2017 St-Georges provided an encouraging update on the Thor Gold Project to its shareholders by means of a press release which can be consulted on the Canadian Securities Exchange website:

[http://thecse.com/sites/default/files/More\\_information\\_on\\_the\\_Thor\\_Gold\\_Project\\_Financing.pdf](http://thecse.com/sites/default/files/More_information_on_the_Thor_Gold_Project_Financing.pdf)

## **Financing**

On April 11, 2017 St-Georges announced that it would be conducting a private placement financing for \$500,000 at \$0.03 per unit- each unit including one common share and one unit special warrant.

However, on April 28, 2017 the company announced that it had received an offer to finance the company by way of a convertible debenture with terms which the Company's management believes to be better than the previously announced equity financing.

Conditional to regulatory approval the Company proposed an 18-month convertible debenture financing for \$300,000. The debenture's 10% annual interests will be capitalized and paid in shares at conversion or maturity. The debenture will be convertible in units of the company at a deemed price of \$0.05 per units. The units will be comprised of one common share and one common share half warrant valid for 24 months and exercisable at \$0.075

### **3. Summary of activities:**

- New Contracts: **See item 2 above**
- There were no contract terminations or financing cancellations in March 2017.
- Acquisition of asset in April 2017: **See item 2 above**
- Acquisition of new customers or loss of customers: none in April 2017.
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: no new developments to be described in April 2017.
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: not applicable.
- **Legal proceedings:** On January 6, 2016, the Company was notified of a lawsuit initiated by its former CFO, Mr. Vivian Doyle Kelly for unpaid invoices. The plaintiff is claiming \$60,767.97 in unpaid invoices for his consulting services as CFO. The company intends to contest portions of these claims and the overall status of the payment scheduled. The lawsuit is ongoing as of this date.

- Indebtedness incurred or repaid by the Issuer: None in April 2017
- Options, warrants and shares issuances: **See item 2 above**
- Loans to Related Parties: none in April 2017
- The board of directors is as follows:
  - Frank Dumas, President, CEO & Director
  - Mark Billings, Chairman & Director
  - Herb Duerr, Director
  - Wei-Tek Tsai, Director
  - Enrico Di Cesare, Director
  - Gary Johnson, Director

### **Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Monthly Progress Report is true.

May 3, 2017

*(Signed)*

Frank Dumas

President, CEO & Director

<b>Issuer Details</b> Name of Issuer: St-Georges PLATINUM & BASE METALS Ltd		For Month April 2017	Date of Report 03 May 2017
Issuer Address: 230 Rue Notre-Dame O			
City/Province/Postal Code Montreal, QC. H2Y 1T3		Issuer Fax No.	Issuer Telephone No.
Contact Name Frank Dumas		President, CEO & Director	Contact Telephone No. Five One Four 295 9878
Contact Email Address <a href="mailto:ceo@st-georgesplatinum.com">ceo@st-georgesplatinum.com</a>		Web Site Address <a href="http://www.stgeorgesplatinum.com">www.stgeorgesplatinum.com</a>	