

PRIVATE PLACEMENT CLOSING

Montreal, Quebec – May 17, 2010 – St-Georges Platinum and Base Metals Ltd. (CNSX: SX) is pleased to announce the closing of a non-brokered private placement for a total amount of \$352,000.

This placement was previously announced in its December 10, 2009 press release, for gross aggregate proceeds of \$352,000 through the sale of 7,040,000 (3,520,000 post consolidation) units (the “Units”) at a price of \$0.05 (\$0.10 post consolidation) per Unit. Each Unit being comprised of one common share of St-Georges and one common share purchase warrant of St-Georges, exercisable at a price of \$0.25 (\$0.50 post consolidation) per share until May 14, 2013.

In connection with the private placement, Canaccord Genuity Corp. has received as a finder’s fee 72,000 non transferable common share purchase warrants, exercisable at a price of \$0.50 until May 14, 2013, and \$5,760 in cash.

All the securities issued pursuant to the private placement are subject to a four month hold period from the date of issuance ending September 15, 2010. The proceeds of the private placement will be used to fund St-Georges’s working capital.

In addition, St-Georges wishes to announce that it has filed amended annual audited financial statements for the financial year ended December 31, 2009 and corresponding MD&A and CEO/CFO certifications (collectively, the “Amendments”), all of which can be accessed under St-Georges’ profile at www.sedar.com. The Amendments reflect the inclusion of a subsequent event omitted in the previous version.

ON BEHALF OF THE BOARD OF DIRECTORS

Frank Dumas

Frank Dumas, President & CEO

About St-Georges

St-Georges is a junior Platinum, Palladium, Rhodium, Copper, Cobalt and Nickel explorer with projects in Quebec, Canada. Headquartered in Montreal, Quebec, the company’s stock is listed on the CNSX under the symbol SX. It owns jointly with Litewave Corp the Villebon property in Abitibi Quebec and eight North Shore properties that constitute the Manicouagan constellation and owns 100% of the Isukoustouc group of properties on the Quebec’s North-Shore near the deep sea port town of Baie-Comeau. For additional information please visit our website at www.st-georgesplatinum.com

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Forward looking Statement:

This document contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the corporation’s control which may cause actual results, performance or achievements of the corporation to be materially different from the results, performance or expectation implied by these forward looking statements.

The Canadian National Stock Exchange (CNSX) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.