Canadian Platinum Corp.: Peter Lake Agreement Terminated

06.12.2017 | The Newswire

Saskatoon, December 6th, 2017 - Canadian Platinum Corp. ("CPC" or the "Company"-TSXV:CPC) announces that, further to the press releases dated October 2nd, 2017 and November 7th, 2017, under the terms of the Purchase and Sale Agreement (the "Agreement") between CPC and American Energy Metals Corp. ("AEMC" or the "Purchaser"), it has elected to terminate the Agreement. AEMC was unable to complete its corporate structuring, failing to meet its initial obligations, in the timeframe anticipated in the Agreement. Under the terms of the Agreement, CPC gave AEMC notice of termination.

Gary Billingsley, President, comments "Unfortunately the Parties couldn't close the transaction in a timely fashion and CPC elected to terminate the Agreement in order to pursue other opportunities to advance the project. Given today's metal prices, Peter Lake remains a significant part of our project portfolio, with the critical mineral claims in good standing for several more years without additional work requirements."

About Canadian Platinum Corp.

Canadian Platinum Corp. is a Canadian-based resource exploration and development company with its head office in Saskatoon, SK. CPC is focused on the acquisition and development of a diversified portfolio of resource properties hosting precious metals, base metals, platinum group elements and strategic metals including cobalt.

CANADIAN PLATINUM TRADES ON THE TSX VENTURE EXCHANGE UNDER THE SYMBOL "CPC".

For more information, including news releases and technical reports providing more detail on the contents of this news release, please visit our website at www.canplats.ca.

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