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Trading Symbol: ELR (TSX); EPS (JSE)

NEWS RELEASE

EASTPLATS ANNOUNCES LAWSUIT FILED BY HEBEI ZHONGHENG TIANDA PLATINUM CO. LIMITED

December 9, 2016, Vancouver, British Columbia – Eastern Platinum Limited (“**Eastplats**” or the “**Company**”) announces that Hebei Zhongheng Tianda Platinum Co. Limited (“**HZT**”) has filed a notice of civil claim in the British Columbia Supreme Court against the Company and several of its subsidiaries with respect to an alleged repudiation and breach of the share purchase agreement dated June 28, 2016 entered into with HZT by former management of the Company (the “**Purchase Agreement**”). Further details with respect to the terms and conditions of the Purchase Agreement and related transactions are described in the Company’s prior filings, including its management discussion and analysis for the period ended September 30, 2016, as filed on the Company’s SEDAR profile at www.sedar.com. The action seeks, among other relief, specific performance of the Purchase Agreement or damages in lieu thereof and costs. The Company intends to vigorously defend against the action and to refute many of the facts and allegations made in the claim. Once the Company and its subsidiaries have been formally served with the claim they will respond in due course.

For further information, please contact:

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Cautionary Statement Regarding Forward-Looking Information

This press release contains “forward-looking statements” or “forward-looking information” (collectively referred to herein as “**forward-looking statements**”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “will”, “plan”, “intends”, “may”, “will”, “could”, “expects”, “anticipates” and similar expressions.

In particular, this press release contains forward-looking statements pertaining to: the lawsuit; the Company’s belief with respect to the merits of the lawsuit; the Company’s intention to refute many of the facts and allegations made in the claim; the Company’s intention to file a response; and the Company’s intention to vigorously defend against the lawsuit. These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, commodity prices, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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