

# CPC Announces Extensive Graphitic Horizons at Its Peter Lake Project in Northern Saskatchewan

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CALGARY, ALBERTA -- ([Marketwire](#) - June 4, 2012) - [Canadian Platinum Corp.](#) ("Canadian Platinum" or the "Company") (TSX VENTURE:CPC) is pleased to report that it has identified the presence of a thick sequence of graphitic argillite on its Peter Lake Project (the "Project"). Although the focus on the Project continues to be on the copper/nickel/PGE potential of the Swan Lake mafic/ultramafic Complex and the Swan Lake deposit (see CPC News Release, May 30th, 2012), the graphitic argillite offers additional resource potential for the large land position held by the Company. The Project is located in northeast Saskatchewan and represents North America's largest mafic/ultramafic complex. The Company's mining claims in the area cover approximately 500,000 acres.

The Swan Lake Complex includes the Paleoproterozoic Campbell River Group, which includes graphitic argillite. It was originally explored for the presence of SEDEX type zinc deposits by Husky Oil and others during the 1970's and 1980's. In 2009 CPC carried out an Airborne ZTEM Survey over two blocks of the Peter Lake Property. Within one of these blocks, the survey identified two strong regional conductors that extend for 25 km within the Campbell River Group.

Examination of historical drill holes within the area of the conductors showed them to be caused by graphitic argillite. One of the historical hole intersected 300 m of graphitic argillite. A section of the drill core from the hole in the southwestern part of the basin was sampled and assayed 10.2% Total Carbon. Six grab samples were taken from a hole in the northeastern part of the basin averaged 4.5% Total Carbon.

In 2009, CPC drilled one of the ZTEM conductors. Drill hole TP-05-09 intersected 142 m of graphitic argillite and was terminated in graphitic argillite. This drill hole and other historic holes are currently being sampled to determine their Total Carbon content.

The Company is encourage these indications of graphitic argillite and plans to continue further delineating the nature of this resource in the hope of identifying an economically viable graphite resource.

John G. Pearson, PGeo, the Company's qualified person under NI 43-101 has reviewed and approved the technical disclosure of this press release on behalf of the Company.

[Canadian Platinum Corp.](#) is a Calgary, Alberta based corporation engaged in the exploration of platinum group and base metals in Canada.

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