

Canadian Platinum Corp. Receives Geophysical Data Analysis Identifying Targets on the Allen Lake and Swan Lake Areas, Peter Lake Project

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CALGARY, ALBERTA -- (Marketwire - July 31, 2012) - [Canadian Platinum Corp.](#) ("CPC" or the "Company") (TSX VENTURE:CPC) contracted Geotech Ltd. of Aurora, ON to carry out a 1513.4 line kilometer, Versatile Time Domain Electromagnetic (VTEM) Survey over the Swan Lake, Allen Lake and Rutherford Lake areas of the Peter Lake Project area. The survey identified weak basement conductors in the all three areas. The Company also contracted Koop Geotechnical Services of Flin Flon, MB to carry out ground follow up of the airborne VTEM anomalies utilizing their Time Domain Electromagnetic (TDEM) system in the Allen Lake and Swan Lake anomalies.

In the Allen Lake area, the VTEM survey identified two electro-magnetic (EM) anomalies with strike lengths of approximately 700 m and 500 m that appear to be bounding a magnetic anomaly which may represent a buried mafic intrusive body, similar to that which hosts the Swan Lake mineralization. The EM conductors and magnetic anomaly have a modeled depth of approximately 250 to 300 m. The TDEM Survey confirms that the presence of weak, early time conductors. Ground proofing via prospecting, trenching and/or drilling is recommended to determine the source of the conductivity.

In the Rutherford Lake area, the VTEM survey identified 7 weak EM anomalies associated with weak to moderate magnetic anomalies which may also be indicative of mafic intrusive bodies.

The VTEM and TDEM surveys on the Swan Lake Project both correspond with known mineralization at Swan Lake. Additionally six other VTEM anomalies and associated magnetic bodies were identified in to the north and also to the west of the Swan Lake mineralized zone also associated with magnetic anomalies.

Management is pleased with this conclusion as the corresponding nature of this data adds mounting evidence of the presence of the PGE potential of the property and offers the Company helpful tools in the task of identifying optimal targets for drilling in the future.

John G. Pearson, P Geo, a 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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