



EASTERN PLATINUM LIMITED

(Incorporated in Canada)

(Canadian Registration number BC0722783)

(South African Registration number 2007/006318/10)

Share Code TSX: ELR ISIN: CA2768555096

Share Code JSE: EPS ISIN: CA2768555096

(“**Eastplats**” or the “**Company**”)

November 17, 2020

NEWS RELEASE

**COURT DISMISSES THE APPEAL OF PETITION SEEKING LEAVE TO COMMENCE A
DERIVATIVE ACTION AGAINST DIRECTORS OF EASTPLATS**

November 17, 2020, Vancouver, British Columbia – Eastern Platinum Limited (“**Eastplats**” or the “**Company**”) announces that it has received the written reasons for judgment of the Court of Appeal for British Columbia dismissing the appeal of the petition filed by 2538520 Ontario Limited, seeking leave to commence a derivative action against certain of its current and former directors in relation to the transactions between the Company and Union Goal Offshore Solutions Limited (See News Releases of November 9, 2018 and February 11, 2019).

“The Company is pleased with the Appeals Court dismissal. Eastplats can renew its efforts to focus on its current operations and other opportunities in South Africa.” commented Ms. Diana Hu, the Company’s President and Chief Executive Officer.

For further information, please contact:

EASTERN PLATINUM LIMITED
Rowland Wallenius, Chief Financial Officer
rwallenius@eastplats.com (email)
(604) 800-8200 (phone)

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. Further disclosure of the risks and uncertainties facing the Company and other forward-looking statements are discussed in the Company’s most recent Annual Information Form available under the Company’s profile on www.sedar.com.

In particular, this press release contains forward-looking statements pertaining to the Company’s activities, operations and other activity in South Africa. 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, unanticipated problems that may arise in our production processes, commodity prices, lower than expected grades and quantities of resources, need for additional funding and availability of such additional funding on acceptable terms, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

All forward-looking statements in this press release are expressly qualified in their entirety by this cautionary statement, the “*Cautionary Statement on Forward-Looking Information*” section contained in the Company’s most recent Management’s Discussion and Analysis available under the Company’s profile on www.sedar.com. 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, and does not undertake, to 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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The Company has a primary listing on the Toronto Stock Exchange and a secondary listing on the JSE Limited.

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