

PLATINUM GROUP METALS LTD.
(the "Company")

POSITION DESCRIPTION - CHAIR OF THE BOARD

INTRODUCTION

The Board of Directors has ultimate accountability for the management of the Company. Critical to meeting this accountability is the relationship between the Board and management, shareholders, and the individuals on the Board.

The Chair, as the presiding Board member, ensures that these relationships are effective and efficient. In performing this role, the Chair must work with the CEO, manage the Board, and together with the CEO, ensure effective relations with shareholders.

The Chair, while working closely with the CEO, retains an independent perspective to represent the best interests of the Company.

WORKING WITH MANAGEMENT

The Chair acts as a resource for the CEO, including helping to define problems, review strategy, maintain accountability, build relationships and ensure the CEO is aware of concerns of the Board and shareholders.

MANAGING THE BOARD

The Chair:

- a. ensures that the Board monitors the Company's business and affairs and that the Board is alert to its obligations;
- b. assists the Board in reviewing and monitoring the strategy, policies and direction of the Company;
- c. communicates with the Board to ensure it has sufficient knowledge to permit it to comfortably and properly make major decisions when such decisions are required;
- d. sets the frequency of the Board meetings and review such frequency from time to time;
- e. coordinates the agenda, information packages and related events for Board meetings with the CEO and the Corporate Secretary;
- f. chairs Board meetings;
- g. in conjunction with the CEO, recommends the committees of the Board and their composition, reviews the need for, and the performance and suitability of those committees and makes such adjustments as deemed necessary from time to time;
- h. attends committee meetings where appropriate and ensures that Board and committee meetings are conducted in an efficient, effective and focused manner; and
- i. periodically reviews and assesses director attendance, performance and compensation and the size and composition of the Board, all in conjunction with any relevant committees of the Board.

RELATIONS WITH SHAREHOLDERS AND THE PUBLIC

The Chair will chair meetings of shareholders whenever feasible.

The Chair decides, in consultation with the CEO, if it is appropriate that the Board be represented at official functions and meetings with major shareholder groups and financial analysts.

EFFECTIVE DATE

This Position Description was implemented by the Board in February 2012.