

FORM 7

MONTHLY PROGRESS REPORT

Name of CSE Issuer: **St-Georges Eco-Mining Corp.**

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **207,445,361**

Date: **May 6, 2021**

1. Report on Business

St-Georges is developing new technologies to solve some of the most common environmental problems in the mining industry.

The Company controls all the active mineral tenures of the Republic of Iceland, making it the only junior exploration company to own all the mineral rights of a western country. It also explores for nickel-copper-cobalt and PGEs on the Julie Nickel Project and the Manicouagan Palladium-Rhodium Project. Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX and trades on the US OTC under the Symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1.

2. Other Corporate Matters**Subsequent Event, MCTO**

On May 3, 2021, the Company announced that its audited annual financial statements for the year ended December 31, 2020, including the MD&A and CEO and CFO certifications, have not been filed by the required filing deadline of April 30, 2021, due to a delay in the completion of the audit of the Company's financial statements.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file by May 21, 2021. The Company has received a management cease trade order ("MCTO") imposed against the CEO, Herb Duerr and CFO, Rick Barnett, precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed and requires that the Annual Financial Filings be filed on or before May 21, 2021.

No other shareholders other than the two officers mentioned are affected by the MCTO order.

As early as January this year, management has taken actions to accelerate the processes related to its Annual Financial Reporting. The Covid-19 confinement rules and other in-person work limitations regarding the pandemic have made the auditors' job more difficult as communications and review takes additional time. However, the Company has been able to complete all internal tasks regarding the audits in advance of its deadlines. The auditors were also able to meet the target deadlines. The accounting treatment used to book the digital assets of ZeU Technologies, a subsidiary of the Company until December 2019, is currently the residual point of contention. Regulators issued guidelines that ZeU used

to report these assets and these guidelines have changed. The current delays are related to a second level of review in accordance with these proposed guidelines. The Company expects that ZeU's third-party auditing review will be completed soon and will then be able to integrate the resulting statements in its own report. St-Georges and ZeU managements are confident that the matter will be resolved in the first part of the month of May.

St-Georges Share Issuances

In April 2021, the Company issued common shares in relations to:

- 2,000,000 warrants were exercised at \$0.185
- 50,000 warrants were exercised at \$0.20
- 2,805,000 shares issued due to a debenture conversion, principal amount of \$400,000
- 1,428,571 shares issued in relation to a private placement closed in Feb 2021
- 375,000 shares issued in relation to a share for service agreement

Shipment of Bulk Test Material from Iconic

On April 7, 2021, the Company received the latest shipment of bulk material from Iconic's (TSX-V: ICM) Bonnie Claire Lithium Project in Nevada. Work on the Bonnie Claire Lithium Project material will now resume alongside the ongoing work being conducted on other hard rock lithium resources.

Two distinct areas of development are to be the focus of the work on the bulk material received from Bonnie Claire.

- **Improvement of the concentration method.** The Company is working to improve the concentration of the material that would end up in the final phase of treatment with the goal of halving the quantity of material that requires final processing to be converted into a saleable lithium product. Equipment and industrial process configuration are underway. Development and testing will be going on in May and June for this task.
- **Final Purification Phase.** An important testing effort of previously designed custom resins and other organics should be completed during this Quarter.

Additional aspects of the commerciality of the project are being advanced with the involvement of a major actor in the fertilizer industry. This industry-wide entity is in the process of becoming an important partner for this project and in the **EVSX battery recycling project**.

Feasibility Study Partnership and Plant Site

In February, the Company received a formal offer to enter a partnership to complete a feasibility study on a proposed site and plant in Baie-Comeau, Québec, where the Company could start its EV battery recycling operations in 2021.

In April, three additional alternative and/or warehousing and extra capacity sites were identified with the help of the local municipality.

On March 12, 2021, the Company announced that it had executed a definitive agreement with its new partner, Innovation & Développement Manicouagan. The agreement defines the mutual obligations and contributions of the partners related to the Electric Vehicle & domestic batteries recycling feasibility study being initiated.

On April 19, 2021, the Company disclosed that it entered into a binding term sheet to secure the site and building for its proposed battery recycling plant in the deep seaport of Baie-Comeau on the Québec North Shore. The parties will have 30 days to finalize and execute a long-form agreement conditional on the positive outcome of the feasibility study already underway. Part of the binding agreement concerns the access to the engineering expertise that will allow the Company to have trained professionals working in the facilities from day one of operations planned for later this year.

Additional resources hired were put in action to advance the feasibility study in April.

- **WSP Engineering** has initiated the process review.
- **Globerpro** has delivered its initial report and completed the terms of reference and the Study's planning phase. The firm was instrumental in recent years in establishing the Québec government's electric transport global strategy.
- **Pioneer** advanced the inventory of potential suppliers and grants offered by different levels of governmental agencies. The lobbying firm has also undertaken the lead on the certification process.
- **An additional individual** has been hired to undertake the First Nations and Social Acceptability aspect of the report. ESG consultants will be deployed in the Month of May.
- **Multiple universities** are now in discussion to provide metallurgical development and testing resources to augment the Company's capacities and provide a specialized workforce for the next phases of the project.
- **An Agri-Conglomerate** (under Confidentiality Agreement) join the effort to identify, develop, and certify salable fertilizer products from the waste mineral (this also expands to the Bonnie Claire mandate).
- **Aluminium** offtake is being discussed with a major industry player.

EV Batteries Recovery Tests Results: Lithium

In February, the Company disclosed that its initial tests conducted on an array of lithium-ion batteries were successful in confirming that the selective leach, conducted with its proprietary blend of acids, allows for the recovery of the lithium, nickel, and cobalt that are found as a coating on aluminium foil in the core of the batteries.

On March 18, 2021, the Company provided an update on the initial testing phase of an array of electric vehicle batteries it received at its testing installations in Québec. 99.99% of the lithium leached in solution after 5 minutes at low temperature and without applying pressure.

On April 12, 2021, the Company disclosed the results of its initial electric vehicle (EV) cathode material battery recycling tests aimed at specific car makers and OEM battery specifications. 100% of the targeted metals were recycled in situ or selectively leached in solution.

Trading of the Company's securities on secondary markets

The Company has mandated its American securities attorney to begin the work on the required documentation to request the listing of its shares on the **OTCQX** market in the United States. The listing process is currently underway; the initial listing will most probably be on **OTCQB** and be modified after the publication of the 2020 Audited Financial Statements later this year.

Significant efforts were aimed at facilitating access to Company's securities in the USA via DTC Eligibility.

BWA Group PLC “situation”

Currently, there is no guarantee that BWA will exist as a going concern long enough to generate any value to the Company. St-Georges is expected to significantly adjust the value of this investment to better reflect its worthlessness.

The Company is aware of incorrect, misleading, and slanderous claims made by BWA by way of press release. It expects to prevail as the situation evolves.

Quebec Claim Designation

In April 2021, the Company acquired a total of 102 mining claims through claims designation (electronic map staking).

Thirty-seven (37) claims are located on NTS sheets 23C03 and 23C04 and expanded the Manicouagan Project by approximately 30%.

Sixty-five (65) are located on NTS sheets 22F13 and 22F14 and cover all additional areas of interest in the Julie NI/CU/PGE project area and doubling the size of the project.

Both Julie and Manicouagan Projects are in the permitting phase. Compilation and review of all historical work is completed. The budget for the development of both projects should be completed in May 2021 and review by the Company’s Exploration and Overview Committees. The Company should be back on the ground, on both projects, in May. Results and updates regarding the 2021-22 exploration campaign should be disclosed to the public before mid-May.

The Company expects to be able to disclose results from the near-surface bulk sampling of Julie, conducted via DTH drilling and sent for a second analysis due to results in excess of the automatic reassay threshold.

Status of other holdings

The Company currently holds the following assets as of April 30, 2021.

Name	Number	Price	Total
ZeU Technologies Inc. (CSE:ZEU) Shares	10,136,191	\$0.55	CA \$5,574,905
ZeU Technologies Inc. (CSE:ZEU) Loan Notes	346,506	-	CA \$346,506
BWA Group plc (NEX:BWAP)	60,000,000	-nil-	nil**
BWA Group plc Loan notes	2,150,000	£1.00	nil**
Iconic Minerals (TSX-V:ICM)	2,000,000	\$0.27	CA \$540,000
Three D Capital (CSE:IDK)	300,000	\$0.87	CA \$261,000
Altair International (OTC: ATA0)	2,000,000	US \$0.112	CA \$272,280

Cash & Short-Term Investments	-	-	CA \$12,310,102
Total value			CA \$19,304,793
**Lack of transactional volume in the underlying securities alongside other serious deficiencies impairs the Company's ability to realize any value on these assets currently.			

3. Summary of activities:

- New Contracts: **SEE NO 2**
- Contract terminations or financing cancellations: None in April 2021
- Acquisition of asset: None in April 2021
- Acquisition of new customers or loss of customers: None in April 2021
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in April 2021
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in April 2021.
- **Indebtedness incurred or repaid by the Issuer: SEE NO 2**
- **Options, warrants and shares issuances: SEE NO 2**
- Loans to Related Parties: None in April 2021.

The board of directors is as follows:

- Herb Duerr, President, CEO & Director
- Mark Billings, Executive Chairman & Director
- Frank Dumas, COO & Director
- Kristin Olafsdottir, Director
- Enrico Di Cesare, Director
- Gary Johnson, Director

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Monthly Progress Report is true.

May 6, 2021

(Signed)

Neha Edah Tally

Corporate Secretary

Issuer Details Name of Issuer: ST-GEORGES ECO-MINING CORP.	For Month April 2021	Date of Report May 6, 2021
Issuer Address: 1000, Sherbrooke West, Suite 2700, Montreal, QC. H3A 3G4		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Contact Name Neha Tally	Corporate Secretary	Contact Telephone No.
Contact Email Address info@st-georgescorp.com	Web Site Address www.st-georgescorp.com	