

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: SX

Number of Outstanding Listed Securities: **138,408,961**

Date: **January 6, 2020**

#### **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 directly or indirectly, through rights of first refusal, all the active mineral tenures in Iceland. It also explores for nickel on the Julie Nickel Project and for industrial minerals on Quebec's North Shore and for lithium and rare metals in Northern Quebec and in the Abitibi region. 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**

##### **Financing**

**On September 29, 2019**, the company announced a non-brokered private placement offering of units at a price of \$0.10 and "flow-through" units at a price of \$0.10, as well as maximum gross proceeds of \$1,500,000.

**On December 1, 2019**, the company announced that it **closed a first tranche** of 3,810,000 units, each a "Hard Cash" or "HC Unit", and 1,201,000 "flow-through" units, each a "FT Unit", at a price of \$0.10 per unit of its non-brokered private placement, for aggregate gross proceeds of \$500,100. The Corporation will use the proceeds of the Offering for exploration work on its properties and working capital.

**On December 20, 2019**, the company announced that it **closed a second tranche** of 250,000 hard cash units and 5,060,000 "flow-through" units at a price of \$0.10 per unit of its non-brokered private placement, the "Offering", for aggregate gross proceeds of \$531,000.

**On December 24, 2019**, the company announced that it **closed a third tranche** of 3,000,000 units and 50,000 “flow-through” units at a price of \$0.10 per unit of its non-brokered private placement, for aggregate gross proceeds of \$305,000

### **ZeU Crypto Networks Inc. CSE Exchange Listing**

The Canadian Securities Exchange has accepted the listing of the common shares of ZeU Crypto Networks Inc. and issue a bulletin on December 24, 2018 confirming the listing date of December 30, 2019.

According to the conditions of the Plan of Arrangement, following the dissemination of the Exchange Bulletin on December 24, 2019, St-Georges’ management sent a letter of direction instructing its transfer agent to distribute 11,249,825 common shares of ZeU to the St-Georges shareholders of record on August 7, 2018. At the Close of the Markets on August 7, 2019, St-Georges’ shareholders collectively held 109,399,378 common shares of the company.

All shares issued or to be received by ZeU’s insiders via the Plan of Arrangement’s distribution are subject to a 36 months timed-release escrow period.

### **3. Summary of activities:**

- New Contracts: None in December 2019.
- There were no contract terminations or financing cancellations in December 2019.
- Acquisition of asset: None in December 2019.
- Acquisition of new customers or loss of customers: None in December 2019.
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists, and trademarks: None in December 2019.
- Employee hiring, terminations, or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in December 2019.
- Indebtedness incurred or repaid by the Issuer: None in December 2019.
- Options, warrants and shares issuances: 13,371,000 common shares were issued in relation to the private placement offering described above as well as 10,215,500 common shares warrants.
- Loans to Related Parties: Not applicable.

#### **The board of directors is as follows:**

- Vilhjalmur Thor Vilhjalmsson, President, CEO & Director
- Mark Billings, Executive Chairman & Director
- Frank Dumas, COO & Director
- Herb Duerr, 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.

January 6, 2020

*(Signed)*

Neha Edah Tally

Corporate Secretary

<b>Issuer Details</b> Name of Issuer: ST-GEORGES ECO-MINING CORP.	For Month December 2019	Date of Report January 6, 2020
Issuer Address: 230 Rue Notre-Dame Ouest		
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Contact Name Vilhjalmur Thor Vilhjalmsson	President, CEO & Director	Contact Telephone No. +354.869.7296
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