

## FORM 7

**MONTHLY PROGRESS REPORT**

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

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **224,811,945**

Date: **January 6, 2022**

**1. Report on Business**

St-Georges develops new technologies to solve some of the most common environmental problems in the mining sector, including maximizing metal recovery and full circle EV battery recycling. The Company explores for nickel & PGEs on the Julie Project and the Manicouagan Project on Quebec's North Shore and has multiple exploration projects in Iceland, including the Thor Gold Project.

Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX and trades on the US OTCQB under the symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1.

**2. Other Corporate Matters****Manicouagan Project**

During the 2021 campaign, the driller added 2639 meters of fresh drill core out of 19 holes to the already 4367 meters of drill core available from past drilling campaigns. Two bulk samples were conducted on the Manicouagan Project using material from the vicinity of the Bob Showing.

In November 2021, exploration work on the Manicouagan Project was suspended for winter.

The Company's contracted geologist spent most of the month of December completing exploration reports due to government requirements and compiling the data obtained during the campaign. Management expects to have all current and historical cores completely logged and ready to be analyzed by the end of January 2022. Certain sections of the drill holes completed in 2021 have been logged and sampled. A significant amount of these samples has been sent 'rush' to an independent lab for assays.

**Julie Project**

In 2021, a total of 4,198 meters over 11 holes was drilled on Julie, the bulk of which consisted of holes positioned to conduct a borehole geophysical review of the project and identify targets for the second phase of exploration drilling that was initiated in October. Additional material was collected in the initial surface exploration phase by surface sampling and channel cutting. Results from this effort will be communicated by press release as it becomes available.

In November 2021, exploration work on the Julie Project was suspended for winter.

## **Other claims**

Lab analysis results for the chosen surface samples collected by the Company's contracted prospecting team from claims located near the municipality of Notre-Dame de Lorette, on the northern flank of the Lac St-Jean in Québec, have returned noticeable grades of niobium from a previously untested carbonatite showing. Two selected carbonatite grab samples were sent for assay by the Company to ALS in Reno, Nevada. The Company believes the values from these samples indicate significant mineral potential depending on the extent of the mineralized area. Work shall be conducted on these claims in 2022 to understand their potential better.

## **Lithium Processing**

**Iconic Minerals** and St-Georges are expecting the results of a first pilot-plant operation with Bonnie Claire material to culminate in a final independent report in Q1 2022. As the process is still being significantly improved, the partners expect to disclose material progress in the first part of 2022.

## **EVSX**

**On November 26, 2021**, St-Georges announced that it had, along with EVSX, entered a binding term sheet with Wintech Energy Co ltd of Seoul, South Korea, and ZeeOne Corporation of Canada. The executed agreement covers technological development and licensing to produce what is referred to as the greenest hydrogen on the market. The parties agreed to put in place, on or around February 5, 2022, a series of long form agreements that will cover technological licensing, operations, the set-up of a pilot plant, and further research & development.

## **Aluminium**

EVSX has entered into a confidential agreement with two aluminium producers. The agreement establishes a right of first refusal to buy all the recycled aluminium from EVSX's proposed battery recycling operations in Baie-Comeau. It also establishes the terms of collaboration between the parties that involve access to the partners' aluminium testing facilities. Management expects to provide alumina for quality testing when available.

## **Battery Recycling**

The front-end part of the pilot plant is now commissioned and working, which has allowed the Company to run commercial tests on the black mass produced earlier in 2021 as well as the black mass received for testing from potential clients under NDAs. A comprehensive update via press release should be available in the second part of January 2022 after all results receive confirmation. The Company has now reached a milestone in its evolution as these elements combined allow the Company to call itself a battery recycler.

## **Iceland Update: Thor Gold Project Drilling**

The drilling on the Thor Gold Project in Iceland has been ongoing since August. A total of 4060 meters are planned across 20 holes. Ten holes have been completed for a total of 1526 meters drilled at the time of this report. The Company paused the campaign in December and plans to resume in 2022.

## Securities Issuance

- **545,000 common shares** were issued as the result of options executed at \$0.20
- **238,308 common shares** were issued as a result of warrants converted at \$0.185
- **4,185,716 common shares** were issued when the corporation closed a non-brokered private placement at a price of \$0.35 per Unit, for aggregate gross proceeds of \$1,465,000.10  
**4,185,716 Share purchase warrants** were issued, which entitle the holder thereof to purchase a Share at an exercise price of \$0.40 per share until June 21, 2023  
**351,429 Finder's warrants** were issued, which entitle the holder thereof to purchase one common share at an exercise price of \$0.40

## Status of Other Holdings

The Company currently holds the following assets as of December 31, 2021.

Name	Number	Price	Total
ZeU Technologies Inc. (CSE:ZEU) Shares	10,136,191	\$0.54	CA \$5,473,543
ZeU Technologies Inc. (CSE:ZEU) Loan Notes	466,506	-	CA \$466,506
Iconic Minerals (TSX-V:ICM)	2,000,000	\$0.205	CA \$410,000
Three D Capital (CSE:IDK)	300,000	\$0.70	CA \$210,000
Altair International (OTC: ATAO)	2,000,000	US \$0.026	CA \$66,283
Cash & Short-Term Investments	-	-	CA \$5,372,911
Receivables	-	-	CA \$1,014,871
<b>Total value</b>			<b>CA \$13,014,114</b>

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

- New Contracts: None in December 2021
- Contract terminations or financing cancellations: None in December 2021
- Acquisition of asset: None in December 2021
- Acquisition of new customers or loss of customers: None in December 2021
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in December 2021
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in December 2021.

- Indebtedness incurred or repaid by the Issuer: None in December 2021.
- **Options, warrants, and shares issuances: See Note 2**
- Loans to Related Parties: None in December 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
- Keturah Nathe, 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, 2022**

*(Signed)*

**Neha Edah Tally**

**Corporate Secretary**

<b>Issuer Details</b> Name of Issuer: <b>ST-GEORGES ECO-MINING CORP.</b>		For Month <b>December 2021</b>	Date of Report January 6, 2022
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