



FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **244,820,928**

Date: **January 6, 2023**

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 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

AGM Results

On December 13, 2022, St-Georges held its Annual General Meeting of shareholders in Montréal. The scrutineers from Computershare Investor Services Inc. reported that the vote amounted to a total of 64,569,148 shares, being 27.81% of the total 232,220,928 eligible shares of the Company as of the record date. All matters were approved.

Private Placement Financing

On December 30, 2022, the Company closed a non-brokered private placement financing offering for 5,000,000 flow-through units at a price of \$0.41 per unit for aggregate gross proceeds of \$2.05 million. Each FT Unit is comprised of one common share issued on a flow-through basis and one common share purchase warrant, which entitles the holder to purchase one common share at a price of \$0.50 for a period of 36 months. In connection with the Private Placement, the Corporation paid cash finder's fees of \$123,000 to an eligible finder.

All funds raised are earmarked for the advancement of mineral exploration at the Manicouagan Critical and Strategic Minerals Project.

Manicouagan Project

In 2021, 2639 meters were drilled on the Manicouagan Project.

In March 2022, the Company released its initial results. The best sampled values obtained in three different core sections were 2.94 g/t platinum, 13.85 g/t palladium, and 3.58% nickel.

In April 2022, the Company received additional partial results up to 0.84 g/t rhodium, 1.3 g/t ruthenium, 0.16 g/t osmium, and 0.3 g/t iridium over 0.5 meters. The Company also disclosed additional partial results alongside historical results related to the resampling and analysis of the cores related to the drilling effort predating the 2021 campaign. The drill cores assays contain results up to 2.11 g/t platinum, 7.88 g/t palladium, 1.73 g/t rhodium, 2.63 g/t ruthenium, 2.2% copper, and 9.49% nickel.

In November and December 2022, the Company's Winter Drill Program was underway at the Manicouagan Project. A total of eleven core holes were completed for 1804 meters. Initial observations of the drill core (six holes completed) were disclosed in a press release on December 5, 2022.

On December 5, 2022, the Company increased the size of the claims block on the Manicouagan Project, adding 74 new claims for approximately 3,900 hectares (39km²).

Lithium Processing

Lithium hydroxide crystals are being produced in small quantities using the remainder of the material provided by Iconic Minerals Ltd. The Company expects to receive additional material in the coming weeks allowing testing of a potential breakthrough application of its process and allowing third-party certification.

EVSX

On December 5, 2022, the Company announced that EVSX secured the location for its Ontario battery recycling and battery mineral processing operations within the Bioveld Complex under the umbrella of the Thorold Multimodal Hub and the Hopa Port Authority in Niagara, Ontario.

On December 12, 2022, Call2Recycle Canada Inc. and St-Georges announced that they entered into a Memorandum of Understanding to sort and process battery volume with St-Georges' wholly-owned battery recycling subsidiary, EVSX.

H2SX - Hydrogen Technology

In November 2022, H2SX received a draft engineering report for the project. The Company is reviewing its findings and expects to be able to disclose parts of the report in the coming weeks.

Rebranding and Communication

The Company hired BrandBourg, a national firm of branding and communications specialists, to help redesign its public communications and better explain how the Company's verticals intersect. The Company has also retained the services of two national public relations firms, Ryan Public Affairs and Hill+Knowlton Strategies. Ryan Public Affairs initiated its mandate in July 2022 and is tasked with governmental communications and public relations. Hill+Knowlton Strategies has a similar mandate with the addition of the First Nations outreach program. Phase one of the BrandBourg mandate is completed. BrandBourg has presented its phase two findings and proposed branding scenarios. The Company is currently working on marketing collateral based on the new branding plan.

BWA Group PLC

BWA debt titles held by the Company have no liquidity, and the modulated refusal from BWA principals to convert these debt titles into equity forces the Company to continue all legal avenues to redress the situation.

In December 2022, the Company initiated legal proceedings against BWA in front of the High Court of Justice, Business and Property Court of England & Wales.

Status of Other Holdings

The Company currently holds the following assets as of **December 30, 2022**.

Name	Number	Price	Total
ZeU Technologies Inc. (CSE: ZEU) Common Shares	10,136,191	\$0.055	CA \$557,490
ZeU Technologies Inc. (CSE: ZEU) Loan Notes			CA \$706,506
Iconic Minerals (TSX-V: ICM) Common Shares	2,000,000	\$0.075	CA \$150,000
Three D Capital (CSE: IDK) Common Shares	300,000	\$0.31	CA \$93,000
Altair International (OTC: ATA0) Common Shares	2,000,000	US \$0.0108	CA \$29,160
Cash & Short-Term Investments	-	-	CA \$3,169,743
Real Estate (Building/ Land)	-	-	CA \$436,800
Receivables	-		CA \$226,420
Total value			CA \$5,369,119

3. Summary of activities:

- New Contracts: None in December 2022
- Contract terminations or financing cancellations: None in December 2022
- Acquisition of asset: None in December 2022
- Acquisition of new customers or loss of customers: None in December 2022
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in December 2022
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings:

On January 22, 2022, the Company announced that it served a statement of claims to BWA Group PLC and its subsidiary, Kings of the North Corp. In 2021, BWA commenced a civil action against the Corporation in relation to the KOTN transactions. The BWA claim seeks, among other things, damages of \$1,500,000 against the Corporation and its former CEO, alleging breach of contract, conspiracy, and various other causes of action. The Corporation believes the BWA claims are entirely without merit.
- Indebtedness incurred or repaid by the Issuer: None in December 2022.
- Options, warrants, and shares issuances: **5,000,000 common shares were issued as part of the Flow-through private placement financing.**
- Loans to Related Parties: None in December 2022.

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, 2023

(Signed)

Neha Edah Tally

Corporate Secretary

Issuer Details Name of Issuer: ST-GEORGES ECO-MINING CORP.		For Month December 2022	Date of Report January 6, 2023
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