

**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: **March 10, 2023**

**1. Report on Business**

St-Georges develops new technologies to solve 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****Interim Financial Statements and MD&A**

On **March 1, 2023**, the Company filed its Interim Financial Statements for the 9-month period ended December 31, 2022, and the corresponding Management Discussion & Analysis on SEDAR.

**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.

In January 2023, a high-resolution magnetic survey of the Manicouagan-Central Project was completed. A

magnetic and time-domain electromagnetic survey covering the entirety of the Manicouagan Project was initiated.

In parallel to this work, multiple drill holes were entered with a probe to perform downhole geophysics. This operation, as well as a more extensive airborne geophysical survey, had been suspended as the Manicouagan camp was temporarily vacated in early February due to extreme cold. It has now been expanded with additional airborne survey lines as well as surface loops being planned. The work is set to restart this weekend, and different techniques will be deployed in parallel to the spring drilling effort.

Drilling is set to restart on March 20, 2023, to allow management to review the initial geophysical interpretation report and the initial results from the drillings done in the fall of 2022.

### **Lithium Processing**

The Company is in reception of a preliminary version of an independent review report on the work done with the lithium-bearing material obtained from Iconic Minerals. The final review of the results is underway, and the Company expects to share the final second-stage independent report with the management of Iconic Minerals later this month.

### **Subsequent Developments: March 2023**

On March 7, 2023, the Company announced a significant discovery bringing fundamental changes to its approach to the processing of lithium from hard rocks. The current technology allows for the recirculation of 92% of the acids used and accounts for the remaining 8% as nitrates bound with the fertilizer by-products. Soil regeneration materials, alumina, and amorphous silicates are set aside for commercial usage, and the final solution is saturated in a proprietary mix of acids. The reaction initiated requires little energy to be initiated and is maintained by adding additional material to process. The new process does not require electrolysis but uses ion exchange, acids saturation, and a critical mass of lithium hydroxide crystal to be launched; decantation of surplus crystals produces the LiOH. In the rare case that the final product is below 99.9999% LiOH purity, the crystals are dissolved in ionized water to be purified and regrown.

A mandate was given to WSP Engineering to do the process review and provide an engineering report that will be used to finance and build the first lithium hydroxide circuit in the Company installations.

### **EVSX**

In December 2022, the Company announced that EVSX had 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.

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

The Company has been preparing operations for launch.

- Certifications, insurance, bonding, operations, and environmental permitting are underway, with now over 90% completed. Environmental authorizations, the last significant aspect, await resolution.
- An enterprise resource planning (ERP) software provider has been selected. This now satisfies the management, auditing, and reporting obligations to all stakeholders involved in the used-battery grant and allocation. Stakeholders include manufacturers, governments, aggregators, and subsidy

- agents.
- All equipment related to battery recycling has left the CIMMS premises and is now stored adjacent to the operation locations in Thorold, Ontario and Baie-Comeau, Québec.
- Additional equipment built overseas that will enable the processing of other types of chemistry is now ready for certifications by WSP on the manufacturer's premises.

### **H2SX - Hydrogen Technology**

In November 2022, H2SX received a draft engineering report for the project. Two engineering firms in Canada and South Korea have initiated detailed engineering.

On **February 14, 2023**, H2SX and Altima Resources Limited (TSX-V: ARH) entered into an agreement via a binding term sheet to move forward with the production of cheap and clean hydrogen (ccH<sub>2</sub><sup>TM</sup>) in Canada. H2SX will partner and work on an exclusive basis with Altima in British Columbia and Alberta in the natural gas domain and for projects and companies that have traditional natural gas production of 65 MMcf/d or less.

### **Rebranding and Communication**

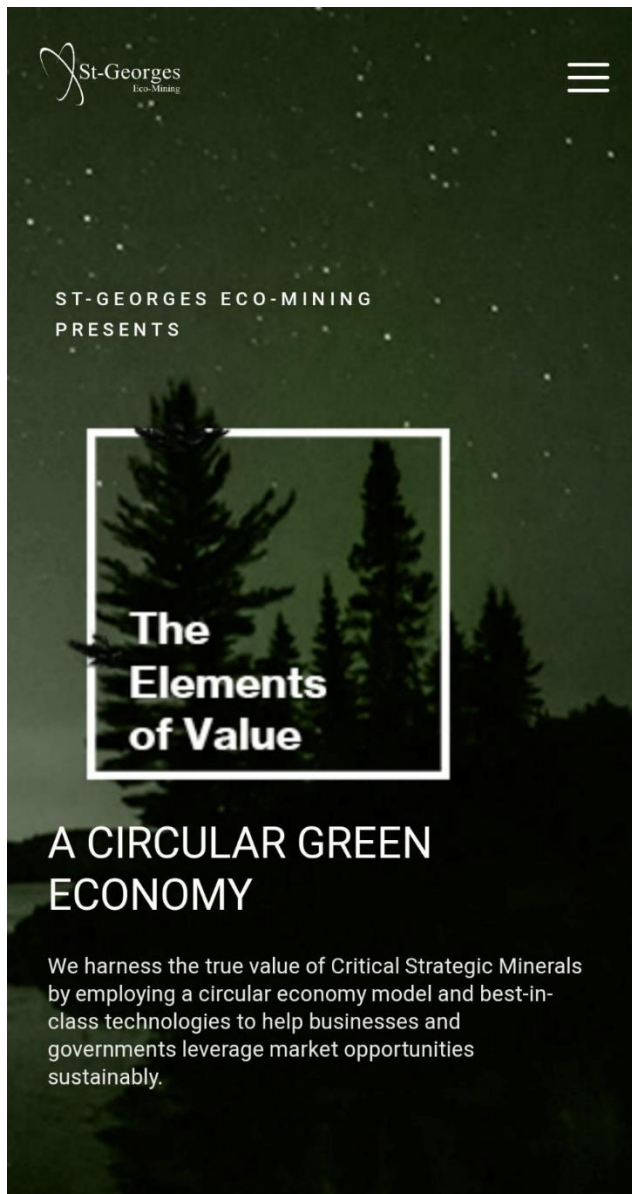
The Company hired BrandBourg, a national firm of branding and communications specialists, to help redesign its public communications and better explain how the Company's verticals intersect. The Company also retained the services of two national public relations firms, Ryan Public Affairs and Hill+Knowlton 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 complete. BrandBourg has presented its phase two findings and proposed branding scenarios.

The Company is working on marketing collateral based on the new branding plan with an internal deployment target within Q1 2023.

### **Subsequent Developments: March 2023**

The Company is now using marketing collateral based on the results of the branding efforts for presentations and other activities.

Management expects the first phase of its new website to go live in March. A snapshot of the mobile version of the new website is provided below.



### **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.

**In February 2023**, the Company agreed to meet BWA's representative(s) to investigate possible settlement scenarios. These meetings are expected to take place in March 2023.

**Status of Other Holdings**

The Company currently holds the following assets as of **February 28, 2023**.

<b>Name</b>	<b>Number</b>	<b>Price</b>	<b>Total</b>
ZeU Technologies Inc. (CSE: ZEU) Common Shares	10,136,191	\$0.09	CA \$912,257
ZeU Technologies Inc. (CSE: ZEU) Loan Notes			CA \$706,506
Iconic Minerals (TSX-V: ICM) Common Shares	2,000,000	\$0.12	CA \$240,000
Three D Capital (CSE: IDK) Common Shares	300,000	\$0.45	CA \$135,000
Altair International (OTC: ATAO) Common Shares	2,000,000	US \$0.0077	CA \$20,960
Cash & Short-Term Investments	-	-	CA \$2,197,175
Real Estate (Building/ Land)	-	-	CA \$436,800
<b>Total value</b>			<b>CA \$4,648,698</b>

### 3. Summary of activities:

- New Contracts: None in February 2023
- Contract terminations or financing cancellations: None in February 2023
- Acquisition of asset: None in February 2023
- Acquisition of new customers or loss of customers: None in February 2023
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in February 2023
- 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 February 2023.
- Options, warrants, and shares issuances: None in February 2023
- Loans to Related Parties: None in February 2023.

#### **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.

**March 10, 2023**

*(Signed)*

**Neha Edah Tally**

**Corporate Secretary**

<b>Issuer Details</b> Name of Issuer: <b>ST-GEORGES ECO-MINING CORP.</b>		For Month <b>February 2023</b>	Date of Report March 10, 2023
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