

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **166,188,936**

Date: **February 5, 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**EVSX**

On January 20, 2021, the Company announced that it had created a new subsidiary, **EVSX Corp**, that will hold all the Intellectual Property and process know-how for the environmentally-friendly recycling of electric vehicle and other similar lithium-ion batteries.

The Company has hired **Paul F. Pelosi, Jr.** to serve as its president and sit on its board of directors.

During the latter part of January 2021, the Company mandated St-Georges' partnering laboratories and its pilot-plant leased facilities to initiate lithium-ion battery characterization. A number of batteries were dismantled to write a protocol for the live testing of EV battery recycling, which is expected to be initiated in late February 2021.

Analysis of the IP already developed by St-Georges Metallurgy Corp. for the recovery of energy metals using a selective leach with a blend of nitric and citric acids has uncovered that a solution is within reach that will require a small fraction of the time and resources initially expected.

The Company is now expected to commission a study for a site allowing full industrial deployment of the technology in early February 2021.

Other Lithium Initiatives

Bonnie Claire - Iconic Minerals (TSX-V: ICM)

The Company is to complete the last three (3) series of tests required to establish an optimum leaching solution mix. The metallurgical team also expects to identify a final resin blend customized to the specific nature of the mineral found within the project resource. These tests should be completed following the identification of the final acid blend allowing the resin formula to be adapted to the blend and balanced against the goal of keeping the lithium extraction rate at the current level while maximizing commercial-grade fertilizer extraction.

The team is confident that the current process, which brings about the lithium with no apparent loss into a solution representing less than 4% of the initial mass, can be further improved with additional customization. Selective lithium extraction is also done via a cost-effective and eco-friendly method that uses resin balls with proprietary elements at ambient temperature and normal pressure.

The next steps will involve determining the best possible commercial lithium end-product as the process allows for lithium hydroxide production without the addition of a separated circuit. St-Georges has requested quotations from equipment providers to acquire an electrolysis machine to add an electrolysis stage at the end of its pilot-plant processing circuit.

Spodumene Concentrate

The Company has received a shipment of one ton of commercial-grade spodumene concentrate from a tech plant in Asia. The material is now ready to be used for generic resin testing.

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 Company is also studying different scenarios allowing its shares to be properly listed for trading on certain European Exchanges.

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.

Additionally, the Company is expected to disclose further information about this file in the coming weeks. 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.

Issuance of Stock Options

In January 2021, the Company issued a total of 500,000 stock options for a manager at an execution price of \$0.20 and an expiry date of January 22, 2026.

Iceland Update

The Company is currently finishing the configuration of its new facilities in Reykjavik and is planning the next phase of exploration on its flagship Thor Gold project.

The resampling of the DTH hole that was completed this fall, and the re-analysis of an 82-meter length of the hole will be completed in the coming weeks after the reception of new specialized equipment imported into the country.

The geological work has been slower due to new border closings and restrictions related to the COVID-19 resurgence. St-Georges relies solely on NI 43-101 and JORC-qualified geologists and mining engineers from the United Kingdom, USA, and Canada. The entry of these professionals into the country, notwithstanding previous work authorizations, has been suspended temporarily. However, the Company has figured out an alternative process allowing for the results from different surface campaigns to be communicated in or around mid-February 2021.

A field report was filed in early January 2021 with the Icelandic authorities, and disclosure will ensue after they acknowledge receipt.

Status of other holdings

The Company currently holds the following assets as of January 29, 2021.

Name	Number	Price	Total
ZeU Technologies Inc. (CSE:ZEU) Shares	8,750,175	\$0.62	CA \$5,425,109
ZeU Technologies Inc. (CSE:ZEU) Loan Notes	346,506	-	CA \$346,506
ZeU Crypto Networks Inc. (CSE:ZEU) Warrants	1,386,016	\$0.32*	CA \$443,525
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	\$0.21	CA \$420,000
Three D Capital (CSE:IDK)	300,000	\$1.10	CA \$330,000
Altair International (OTC: ATA0)	2,000,000	US \$0.1975	CA \$503,670
Total value			CA \$7,468,810
*ZeU warrants expire in July 2022 and have an execution price of \$0.30.			
**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: None in January 2021
- Contract terminations or financing cancellations: None in January 2021
- Acquisition of asset: None in January 2021
- Acquisition of new customers or loss of customers: None in January 2021
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in January 2021
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in January 2021.
- Indebtedness incurred or repaid by the Issuer: None in January 2021.
- **Options, warrants and shares issuances: Options issued as per no 2**
- Loans to Related Parties: None in January 2021.

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.

February 5, 2021

(Signed)

Neha Edah Tally

Corporate Secretary

Issuer Details Name of Issuer: ST-GEORGES ECO-MINING CORP.		For Month January 2021	Date of Report February 5, 2021
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