

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **124,010,526**

Date: **February 7, 2019**

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 of the active mineral tenures in Iceland. It also explores for nickel on the Julie Nickel Project & 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

Non Flow-Through Financing

On **January 3, 2019** St-Georges announced that it arranged a non-brokered private placement offering of 5,000,000 units of the company (the "Units") at a price of \$0.10 per Unit for aggregate gross proceeds of \$500,000. Each unit consists of one (1) common share (a "Share") and one (1) Share purchase warrant, entitling the holder to purchase an additional Share at a price of \$0.185 per share until January 4, 2021.

On **January 14, 2019** St-Georges announced that it issued 6,300,000 Units pursuant to its non-brokered private placement for total gross proceeds of \$630,000.

Iceland Hydro Electric Dam Project Acquisitions

On **January 14, 2019** St-Georges announced that it issued 1,333,333 Shares to Íslensk Vatnsorka ehf following its conversion of a \$200,000 debenture issued as partial consideration to acquire a 15% equity interest in Íslensk Vatnsorka EHF, and (ii) 1,668,636 Shares following the conversion of debentures issued as partial consideration

under the share purchase agreement dated October 11, 2018, between the Corporation and former shareholders of St-Georges Iceland Inc.

Metallurgical extraction technologies

Metallurgy

Lithium Extraction from Clay.

On **January 16, 2019** St-Georges reported that it successfully improved its lithium-in-clay extraction technology and important breakthrough regarding the processing of hard rock material.

The Company previously reported on December 20, 2018 that it had achieved the removal, by mechanical means, of 55% of the material processed from the Bonnie Claire lithium deposit fully owned by its partner Iconic Minerals Ltd (TSX-V: ICM). At that point, 90% of the lithium contained in the initial material was later found in solution to be processed for recovery.

Additional tests improved the outlook on the recovery grade. Stage 2 selective leach processing has eliminated 70% of the material contained in the pregnant portion of the initial material. The company found 100% of the initial lithium in solution post-leaching. The subsequent solution now represents between 12 to 15% of the initial material.

Furthermore, the company successfully tested its leaching approach with spodumene and other clay formations of lithium without pressure, calcining and high temperatures. This development can be applied to any hard feed which includes tailings, clay and hard rocks. St-Georges metallurgists are planning to initiate tests in the coming days with lepidolite lithium material available from St-Georges' LeRoyal Project.

St-Georges files provisional patent on lithium recovery process

On **January 20, 2019** St-Georges announced that filed a provisional patent under the title 'Method of Mineral Recovery'. A precision press release was issued **on January 30, 2019**.

St-Georges reported that the first press release referred solely to the prior art on which the St-Georges innovation and new patent evolves from. The prior art comes from United States Patent 4098687, Published 07/04/1978 and titled 'Beneficiation of lithium ores by froth flotation' and is now in the public domain.

The keys to the invention are using water saturated with silicate salts or other similar substitutes with reagents that make the lithium be attracted to air for successful flotation. Clay materials that are superfine generally do not concentrate well in water. The combination of nitric acid leach with a controlled dosage of citric acid with saturated salt solution for froth flotation has not been done together previously.

Sum up of the disclosures made by the company in regards to its lithium in clay extraction initiative

The company is expecting to deliver a confidential report to Iconic Minerals (TSX-V:ICM) in mid-February. **This report will cover all of the Phase 1 work done and some of Phase 2 development and testing results.**

The company has been able to **reduce the Bonnie Claire mineral material to be treated by 88% with mechanical process and floatation.** St-Georges metallurgists believe that these results can be further improved. This concentration step has been tested in simulated industrial environments with the collaboration of equipment vendors who will provide estimates and quotations that will be in the report delivered to Iconic and will be usable for their eventual feasibility study. **A provisional patent has been filed by St-Georges on this topic.**

The Company reported that 100% of the lithium found in the initial material is found in the solution constituted of the 12% to be treated.

Selective leaching is applied at this stage. One or more provisional patents are expected to be filed in relation to this stage of recovery. It appears that no purification is to be required. **Lithium and Magnesium are recovered in parallel as well as material to be discarded. The remainder of the Nitric and Citric acids mix is filtered and recycle to treat further material.** Non-disclosure agreements have been signed with equipment vendors to test the bounding agent being used in simulated environment and a large equipment vendor specialized in speciality electrodes manufacturing is now involved in the development.

The target recovery rate at this stage is 100% for the lithium and the magnesium in solution. Quality of the lithium hydroxide and lithium metal to be produce remains unknown.

ZeU Crypto Networks

CSE Exchange Listing

ZeU is advancing its listing process as planned.

ZEU files provisional patent

On **January 20, 2019** the company reported an important technology development by ZeU's developers in relation to Random Number Generation on the blockchain. A provisional patent titled 'A Method For Generating Random Numbers In Blockchain

Smart Contracts' was filed and describes a method that leverages decentralization and blockchain spacing to create actual random numbers.

Initially developed to address issues with gambling applications, the technology will also be deployed for testing with partners to create fundamentally more secure financial transactions. The technology can also be applied wherever impartiality is required: double-blind medical trials, computer-simulated training, random sampling for quality assurance, even a military draft.

Deployment of this technology

The technology was integrated into a series of decentralized lottery applications and NDA with potential clients and partners have been sought with groups in Macau, Israel and in the UK in order for them to conduct tests. ZeU plans to participate in the launch of one of the lottery initiatives as a minority holder in exchange for licensing its technology. In line with the agreements governing the relationship between ZeU and St-Georges, St-Georges could have the option to participate in equal manner in the partnership equity or receive royalties.

Borealis EHF

Management of St-Georges' wholly owned subsidiary Borealis EHF has moved the focus of its platform development towards a distributed exchange structure and initiated tests using EOS public blockchain in order to limit gas costs of transaction. ZeU Crypto is handling all developments. The scenarios being studied would integrate ZeU private blockchain with EOS to reduce development time and further limit the costs per transaction while keeping the control on the smart contracts tokens issuances and the utility tokens used in the distributed platform.

Management of Borealis in conjunction with ZeU have identify code developers with advanced projects who could be sourced out in order to accelerate the development of the platform and its deployment.

Front End testing and executive demonstrations have been conducted in January. The company, in collaboration with ZeU, entered into a due diligence review with a company that can accelerate the KYC and Compliance management aspect of the platform.

3. Summary of activities:

- New Contracts: **Multiple NDAs.**
- There were no contract terminations or financing cancellations in January 2019.
- Acquisition of asset: None in January 2019.
- Acquisition of new customers or loss of customers: None in January 2019.

- **Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: Refer to 2**
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in January 2019.
- **Indebtedness incurred or repaid by the Issuer: Refer to 2**
- **Options, warrants and shares issuances: Refer to 2.**

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
- Wei-Tek Tsai, 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 7, 2019

(Signed)

Neha Edah Tally

Corporate Secretary

Issuer Details	For Month	Date of Report
Name of Issuer: ST-GEORGES ECO-MINING CORP.	JANUARY 2019	February 7, 2019
Issuer Address: 230 Rue Notre-Dame Ouest		
City/Province/Postal Code Montreal, QC. H2Y 1T3	Issuer Fax No.	Issuer Telephone No.
Contact Name Vilhjalmur Thor Vilhjalmsson	President, CEO & Director	Contact Telephone No.
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