



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: **April 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.

ZeU Technologies Inc.

Effective March 31, 2023, St-Georges Eco-Mining Corp. agreed to consolidate its loans to ZeU into one convertible debenture bearing 18% annual interest payable quarterly in shares at the volume price average of the prior 10 days with a minimum price of \$0.10 and with a maturity date of April 30, 2027. The agreement contains an accelerated repayment mechanism based on money raised or net revenue generated by ZeU. The new debenture will replace all other prior loans in existence for a total of CA \$950,000. ZeU Technologies will also issue 6,500,000 warrants at a price of \$0.15 for a duration of 3 years in favour of St-Georges. All proceeds of these warrants will be used to repay the capital of the debenture.

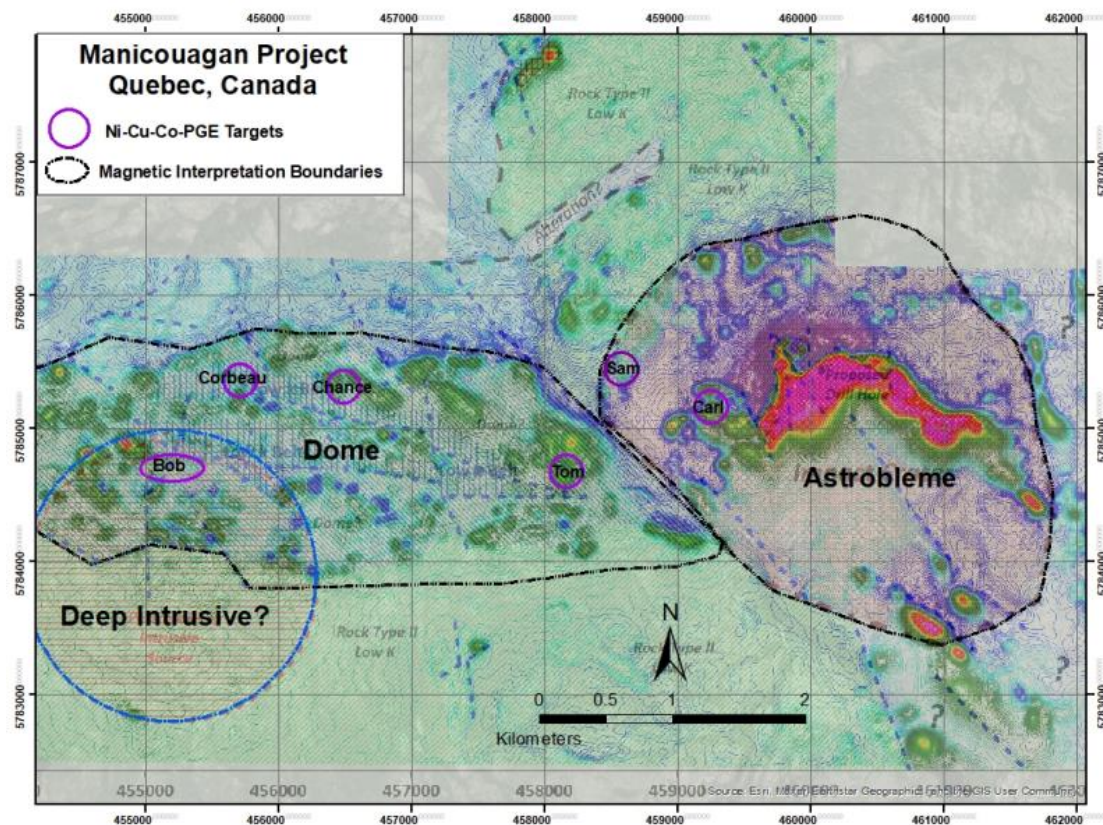
Manicouagan Project

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.

On March 22, 2023, the Company announced that drilling had resumed on the Manicouagan Critical and Strategic Minerals Project. As of the date of this report, 1,424 meters have been completed.

The airborne geophysical survey identified additional targets within and to the south of known mineralization, suggesting the presence of a deep intrusive body. The interpretation indicates a potential impact crater or astrobleme on the eastern margin of the property.



Management expects to pause drilling by mid-April. A new drilling contractor is expected to take over the mandate, and new drills are expected to be moved on-site. Additional geophysics teams are expected to occupy the camp during that period to complete the work initiated in January.

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 before the end of April 2023.

On March 7, 2023, the Company announced that it filed a provisional patent covering improved

spodumene processing and lithium hydroxide production technologies. A significant discovery brought 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 and is maintained by introducing additional material. The new process does not require electrolysis but uses ion exchange, acid 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 Company installations.

EV SX

In December 2022, the Company announced that EV SX had secured the location for its Ontario battery recycling and battery mineral processing operations within the Biovold 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, EV SX.

The Company's completed launch operations include:

- Certifications, insurance, bonding, and operations permitting are completed.
- An enterprise resource planning (ERP) software provider has been selected, which 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.

The Company's ongoing launch operations include:

- Environmental authorizations await resolution.
- 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.
 - *Subsequent event:* The first of three battery preparation modular plants was inspected at the manufacturer's site by WSP Engineering on behalf of EV SX. It is expected to be dismantled and shipped to the Company's battery recycling facilities in Thorold, Ontario, after the reception of the WSP certification report.

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.

In February 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 (ccH₂TM) 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 first phase of the Company's website went live in March 2023. The Company's website can be accessed at <https://stgeorgesecomining.com/>. Additional improvements, adding depth, complexity, and nuance, are underway and will evolve constantly. Management is interviewing multiple firms to work in collaboration and deploy its market awareness campaign. The campaign is expected to run for an initial twelve months.

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 took place in March 2023. A scenario was proposed; however, at the time of this report, there is no indication of an imminent resolution.

Status of Other Holdings

The Company currently holds the following assets as of **March 31, 2023**.

Name	Number	Price	Total
ZeU Technologies Inc. (CSE: ZEU) Common Shares	10,136,191	\$0.06	CA \$608,171
ZeU Technologies Inc. (CSE: ZEU) Loan Notes			CA \$950,000
Iconic Minerals (TSX-V: ICM) Common Shares	2,000,000	\$0.10	CA \$200,000
Three D Capital (CSE: IDK) Common Shares	300,000	\$0.34	CA \$102,000
Altair International (OTC: ATA0) Common Shares *1:25 stock split Feb 2023	80,000*	US \$0.05	CA \$5,405
Cash & Short-Term Investments	-	-	CA \$1,406,361
Real Estate (Building/ Land)	-	-	CA \$436,800
Total value			CA \$3,708,737

3. Summary of activities:

- New Contracts: None in March 2023
- Contract terminations or financing cancellations: None in March 2023
- Acquisition of asset: None in March 2023
- Acquisition of new customers or loss of customers: None in March 2023
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: **See Note 2**
- 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 March 2023.
- Options, warrants, and shares issuances: None in March 2023
- Loans to Related Parties: **See Note 2**

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.

April 10, 2023

(Signed)

Neha Edah Tally

Corporate Secretary

Issuer Details Name of Issuer: ST-GEORGES ECO-MINING CORP.		For Month March 2023	Date of Report April 10, 2023
Issuer Address: 1000, Sherbrooke West, Suite 2700, Montreal, QC. H3A 3G4			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Contact Name Neha Tally		Corporate Secretary	Contact Telephone No.
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