

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **219,842,923**

Date: **December 1, 2021**

#### **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 Gold 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**

##### **Manicouagan Project**

**On November 17, 2021**, the Company announced that it acquired the production royalty from one of the two royalty holders on its fully-owned Manicouagan Project on the Quebec North Shore. The Company issued 1,000,000 common shares of St-Georges with a deemed value of \$500,000 to Exploration J.F. Inc.

During the 2021 campaign, the driller added 2639 meters of fresh drill core out of 19 holes to the already 4367 meters of drill core available from past drilling campaigns. Two bulk samples were conducted on the Manicouagan Project using material from the vicinity of the Bob Showing.

The core shack and work areas on Manicouagan's Helen camp gave St-Georges' contracted geologists work conditions that allowed them to do the initial cutting and logging of the cores almost as they were received.

A portable XRF Analyzer was on site for the duration of the 2021 campaign. XRF results are qualitative in nature, and the Company won't be reporting them as their accuracy does not meet the Company's quality standards. Nonetheless, the equipment is being used as one of the decision-support tools available to the geological team in the field. The decision to accelerate the work on Manicouagan and raise additional money that was not in the initial planned budget is based on the initial review of a section of hole SX-MN21-18 and its visual consistency with mineralized intervals in other historic drill holes nearby.

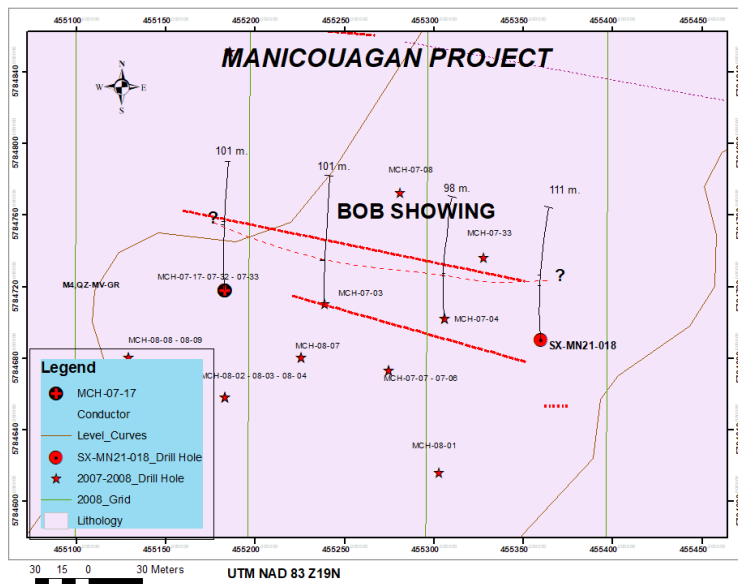
## Hole SX-MN21-18

A section of hole 18 has grabbed the attention of the Company's geological team. A series of samples for independent analysis is to be prepared and will be sent to be processed by the lab via rush services. Results from the assays should be available in the new year.



Polished sample from the current bulk sample from the Bob Showing.

In November 2021, exploration work was suspended on the Manicouagan Project for winter.



Localization of Hole 18 and other holes from previous campaigns

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Field Picture of Hole SX-MN21-018 with sections of massive to semi-massive sulphides from 47.5m to 52m.

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DDH SX-MN21-018, 5 to 71m.

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## **Julie Project**

In 2021, a total of 4,200 meters over 11 holes was drilled on Julie, the bulk of which consisted of holes positioned to conduct a borehole geophysical review of the project and identify targets for the second phase of exploration drilling that was initiated in October. Additional material was collected in the initial surface exploration phase by surface sampling and channel cutting. Results from this effort will be communicated by press release as it becomes available.

In November 2021, exploration work was suspended on the Julie Project for winter.

## **Lithium Processing**

**On November 9, 2021**, the Company announced that it has successfully advanced its metallurgical process allowing the production of lithium carbonate and hydroxide alongside the production of fertilizer by-products and, now, high-grade alumina by-production. This process improvement follows the Company's core strategy of making valuable low-carbon by-products while keeping chemical losses to a minimum.

**Iconic Minerals** and St-Georges are expecting the results of a first pilot-plant operation with Bonnie Claire material to culminate in a final independent report in January 2022. As the process is still being significantly improved, the partners also expect to disclose material progress in December 2021.

## **EVSX**

**On November 26, 2021**, St-Georges announced that it has, along with EVSX, entered into a binding term sheet with Wintech Energy Co Ltd of Seoul, South Korea, and ZeeOne Corporation of Canada. The executed agreement covers technological development and licensing for the production of what is referred to as the greenest hydrogen on the market. The parties agreed to put in place, on or around February 5, 2022, a series of long form agreements that will cover technological licensing, operations, the set-up of a pilot plant, and further research & development.

## **Aluminium**

EVSX has entered into a confidential agreement with two aluminium producers. The agreement establishes a right of first refusal to buy all the recycled aluminium from EVSX's proposed battery recycling operations in Baie-Comeau. It also establishes the terms of collaboration between the parties that involves access to the partners' aluminium testing facilities. Management also expects to provide alumina for quality testing when available.

## **Pilot Plant**

The Company has received its precipitation units and expects to complete its configuration in December at the CIMMS contracted pilot-plant facilities. These will allow for the pilot operation of a full processing circuit for material requiring further front-end concentration.

## **Iceland Update: Thor Gold Project Drilling**

The drilling on the Thor Gold Project in Iceland has been ongoing since August. A total of 4060 meters are planned across 20 holes. Ten holes have been completed for a total of 1390 meters drilled at the time of this report. The Company plans to pause the campaign in December, with plans to resume in 2022.

## Securities Issuance- Private Placement Financing

On November 30, 2021, the Company issued 10,127,273 common shares in relation to the closing of its non-brokered private placement offering of flow-through units at a price of \$0.55 for total gross proceeds of \$5,570,000.15. Cash finder fees of \$302,700.01 will be paid.

50,063,636 warrants priced at \$0.65 and valid for 24 months were also issued to subscribers.

557,273 warrants priced at \$0.65 and valid for 24 months were issued to finders.

## Status of Other Holdings

The Company currently holds the following assets as of November 30, 2021.

Name	Number	Price	Total
ZeU Technologies Inc. (CSE:ZEU) Shares	10,136,191	\$0.43	CA \$4,358,562
ZeU Technologies Inc. (CSE:ZEU) Loan Notes	346,506	-	CA \$466,506
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	\$0.23	CA \$460,000
Three D Capital (CSE:IDK)	300,000	\$0.72	CA \$216,000
Altair International (OTC: ATAO)	2,000,000	US \$0.052	CA \$133,160
Cash & Short-Term Investments	-	-	CA \$5,871,710
Receivables	-	-	CA \$1,014,871
<b>Total value</b>			<b>CA \$12,520,809</b>
<b>**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.</b>			

### **3. Summary of activities:**

- New Contracts: None in November 2021
- Contract terminations or financing cancellations: None in November 2021
- Acquisition of asset: **Acquisition of Royalty on Manicouagan Project**
- Acquisition of new customers or loss of customers: None in November 2021
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in November 2021
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.

- Labour disputes: Not applicable.
- Legal proceedings: None in November 2021.
- Indebtedness incurred or repaid by the Issuer: None in November 2021.
- **Options, warrants and shares issuances: See Note 2**
- Loans to Related Parties: None in November 2021.

**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.

**December 1, 2021**

*(Signed)*

**Neha Edah Tally**

**Corporate Secretary**

<b>Issuer Details</b> Name of Issuer: <b>ST-GEORGES ECO-MINING CORP.</b>		For Month <b>November 2021</b>	Date of Report December 1, 2021
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