

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: SX

Number of Outstanding Listed Securities: **145,338,936**

Date: **November 5, 2020**

#### **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.

In October, reconnaissance and follow-up fieldwork was conducted in Vopnafjordur (Vopna) and Tröllaskagi (Trolla) projects. Mineralization bearing outcrops were identified and sampled and brought to St-Georges' secure facilities in Reykjavik for petrographic analysis. Some of these samples were prepared to be sent for assays to ALS Laboratories in Dublin, Ireland. Management expects that the results of these essays will become available later this year, and the Company expects to report on it as soon as the information becomes available.

#### **2. Other Corporate Matters**

On **October 26, 2020** St-Georges reported that it completed the acquisition of Melmi EHF, the Icelandic corporation that owned the majority interest in the Thor Gold Project and the remainder of the Icelandic mineral licenses not already controlled by St-Georges.

This allowed the company to immediately initiate discussions with certain land and surface rights holders on the licenses applied for by Melmi. The company has now secured access and exploration terms with landowner in October. This is allowing St-Georges exploration team to initiate a reconnaissance campaign on the "Brekka" Gold Project. Mineralization was identified at surface and samples were collected and sent to ALS laboratories in Dublin Ireland to be assays.

The closing of the acquisition has allowed St-Georges management to finalize agreement with local stakeholders for year-round exploration efforts on the Thor Gold Project. It also enables St-Georges to take possession of the core shack and the physical cores of the last DDH drilling campaign aimed at establishing a gold resource estimate at Thor. Drill cores inspection has established cores are in pristine condition and should allow resampling and assays this year.

The company is seeking to hire two independent geological engineering firms to establish protocols and monitor further drilling on site with the aim at a maiden National Instrument 43-101 maiden gold resources estimate.

An initial reverse circulation exploration hole conducted outside the historical known zone of the Thor Gold project was completed earlier this fall. Samples were collected from the resulting chips buckets, every bucket representing approximately 30cm in length. Assays for results outside of the higher limit range established are expected to be disclosed in or around mid-November. The reverse circulation method (RC) will not be used alone. It is currently convenient and economical as the company does not require any additional permitting for that drilling method, however it has its own assay challenges. Independently of the automatic re-assay of high-grade samples, the sections of the RC holes that encounters multi-meters of mineralization will be submitted to different assay methods in parallel.

### **Status of other holdings**

The Company currently holds the following assets as of October 30, 2020.

<b>Name</b>	<b>Number</b>	<b>Price</b>	<b>Total</b>
ZeU Technologies Inc. (CSE:ZEU) Shares	8,750,175	\$0.19	CA \$1,662,533
ZeU Technologies Inc. (CSE:ZEU) Loan Notes	346,506	-	CA \$346,506
ZeU Crypto Networks Inc. (CSE:ZEU) Warrants	1,386,016	-	-
BWA Group plc (NEX:BWAP)*	60,000,000	£0.007	CA \$734,330*
BWA Group plc Loan notes*	2,150,000	£1.00	CA **
Iconic Minerals (TSX-V:ICM)	2,000,000	\$0.10	CA \$200,000
Three D Capital (CSE:IDK)**	416,000	\$0.29	CA \$120,640***
<b>Total value</b>			<b>CA \$3,064,009</b>
*Reader beware: Lack of transactional volume in the underlying securities might significantly impair the Company's ability to realize the posted value of these assets.			
**On August 21 the company announced that it has pledged the BWA Loan Notes as part of payment to acquire Kings of the North (see section no.2)			
***The company has disposed of 234,000 shares in the open market in the month of October			

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

- **New Contracts: See no. 2**
- There were no contract terminations or financing cancellations in October 2020.
- **Acquisition of asset: See no. 2**
- Acquisition of new customers or loss of customers: None in October 2020.
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in October 2020.

- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in October 2020.
- Indebtedness incurred or repaid by the Issuer: None in October 2020.
- **Options, warrants and shares issuances: 600,000 common shares are in the process of being issued in relation with an acquisition of mineral claims with arm-length 3<sup>rd</sup> parties previously announced on August 13, 2020. These claims are located within the boundaries of the Manicouagan (Manic) Palladium-Rhodium Project.**
- Loans to Related Parties: None in October 2020.
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**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.

**November 5, 2020**

*(Signed)*

**Neha Edah Tally**

**Corporate Secretary**

<b>Issuer Details</b> Name of Issuer: <b>ST-GEORGES ECO-MINING CORP.</b>	For Month October 2020	Date of Report November 5, 2020
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City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
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