

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: <u>SX</u>

Number of Outstanding Listed Securities: 109,399,378

Date: November 4, 2018

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, on the US OTC under the Symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1.

2. Other Corporate matters

Metallurgical extraction technology

Lithium Extraction from mud and clay.

The company continues to work on Iconic Mineral's Bonnie Claire lithium project clay material. St-Georges' metallurgists have successfully separated all particles under 5 microns where most of the lithium resides.

Crystalline evaluation is currently being performed. The objective at this stage is to be able to add density and sizing to further improve the lithium separation. Independent chemical analysis will be performed over the next few weeks and the company will resume concentrating the lithium further. St-Georges metallurgists have set their objectives to a minimum steady 4:1 concentration in order to consider this stage of process development successful.

The preliminary positive development of the fines concentration, a task traditionally difficult to do with clay, is encouraging. The next work phase will move from the



purification of the lithium to studying the potential monetization of by products such as potassium sulphate commonly used has fertilizer.

ZeU Crypto Networks

CSE Exchange Listing

ZeU Crypto Networks is advancing its listing process as planned.

Development Activities

The company has continued to conduct tests with its 4 nodes private blockchain infrastructure running on Amazon Cloud Services. The current structure is allowing development and integration testing and should be upgraded to a more permanent installation before the end of the year to accommodate potential clients and/or partners requiring development and integration with their Distributed Applications (DAPPs).

The company has been working on a series of patents with the focus on technologies that can be quickly commercially deployed. A US Provisional Patent was filled in October titled "Biocrypt Digital Wallet". The invention is a newly designed biometric digital wallet allowing the cold storage of cryptocurrencies. The company is planning to commercialize the wallet in collaboration with other influencers and plans to use alternative financing solutions to cover the pre-revenue costs of its commercialization.

The company aims to deploy a private blockchain and is investigating potential collaboration and integration with a major public blockchain allowing faster deployment of a complete DAPP infrastructure.

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 expects to be in a position to deploy a test version of the platform before the end of the first quarter of 2019. Limited version of the testing platform should be available for review by regulatory authorities in the planned jurisdictions of operations by the end of 2018.

Hydro Electric Dam Option: Íslensk Vatnsorka EHF (ÍV)

On October 11, 2018 further to its August 15 and August 31, 2018 press releases, St-Georges announced the execution of a share purchase and subscription agreement with Spá ehf ("SE") and Íslensk Vatnsorka EHF ("IV"), to acquire a 15% interest in IV, a private company with its main project being Hagavatnsvirkjun, a 10-20 MW hydro power plant located just south of Langjokull in Iceland.

3. Summary of activities:

- New Contracts: Nothing material.
- There were no contract terminations or financing cancellations in October 2018.
- Acquisition of asset: On October 11, 2018 St-Georges announced that it
 entered into a share purchase agreement with the minority shareholders of StGeorges Iceland Ltd. pursuant to which St-Georges is acquiring the remaining
 40% interest in SX Iceland, such that SX Iceland is now a wholly owned
 subsidiary of SX.
- Acquisition of new customers or loss of customers: None in October 2018.
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: See ZeU Crypto Networks sections above.
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: not applicable.
- Legal proceedings: None in October 2018.
- Indebtedness incurred or repaid by the Issuer: None in October 2018.
- Options, warrants and shares issuances: None in October 2018.
- 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.

November 4, 2018

(Signed)

Vilhjalmur Thor Vilhjalmsson

President, CEO & Director

Issuer Details Name of Issuer: ST-GEORGES ECO-MINING CORP.	For Month October 2018	Date of Report November 4, 2018
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