

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **SX**

Number of Outstanding Listed Securities: **125,047,761**

Date: **November 3, 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 the active mineral tenures in Iceland. It also explores for nickel on the Julie Nickel Project and 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

St-Georges acquires 23.75% stake in BWA Group plc

On October 31, 2019, the Company informed its shareholders by means of a press release that the Company notified BWA Group plc (London, England) (NEX: BWAP) of its intention to convert £300,000 (\$511,000) of Convertible Loan notes "CLN" into 60,000,000 ordinary shares in BWA Group plc. The Company received £2,451,409 (\$4,183,000) of convertible loan notes on September 30, 2019, in relation to the sale of its subsidiary Kings of the North to BWA Group plc. After the conversion, St-Georges has £2,151,409 worth of loan notes outstanding at an approximate value of \$3,671,427. Press releases pertaining to the Kings of the North transaction and loan note conversion can be viewed on the Canadian Securities Exchange website.

This conversion into common shares allows St-Georges to vote on shareholders matters, hold the shares for investment purpose, sell them for cash, or distribute them to its shareholders, should it decide to in the future.

Proposed Financing

On September 29, 2019, the Company announced a non-brokered private placement offering of units at a price of \$0.10 and “flow-through” units at a price of \$0.10, as well as total gross proceeds of up to \$1,500,000. Proceeds of this Offering will be used to further advance the pilot plant design, lithium and nickel extraction technology, exploration at the Julie Nickel Project in Quebec, and to initiate the definition of a maiden gold resources estimate at the Thor Gold project in the suburbs of Reykjavik, Iceland. Each “Hard-Cash” Unit is comprised of one (1) common share in the capital of the Company (each, a “Share”) and one-half of one (1) Share purchase warrant (each whole, a “Unit Warrant”). Each Unit Warrant entitles the holder to purchase one (1) Share at an exercise price of \$0.185 per Share for a period of nine (9) months from the date of issuance (the “Unit Warrant Expiry Date”). Each FT Unit is comprised of, on a “flow-through” basis, one (1) common share in the capital of the Company (each, a “FT Share”) and one-half of one (1) FT Share purchase warrant (each whole, a “FT Warrant”). Each FT Warrant entitles the holder thereof to purchase one (1) FT Share at an exercise price of \$0.20 per FT Share for a period of nine (9) months from the date of issuance (the “FT Warrant Expiry Date”), together with the Unit Warrant Expiry Date, the “Warrant Expiry Date”).

The financing was initiated to lock-in lead orders linked to a transaction announced in September and management is expecting to close this financing as a whole or in tranches before the end of the year.

ZeU Crypto Networks Inc.

New Patent Filing: ‘Method and system for distributed data real-time backup and recovery based on blockchain’.

For the average business, data backups remain prohibitively expensive. Traditional database backups require substantial investment hardware, software, and related labor. Real-time data backups are not only costly with little-used equipment but potentially incorrect if the data is changed in the backup server. Incremental backups are possible, but only changes for a particular period are recorded, thus requiring a full database backup before doing a transaction record backup. The resulting problems with reliability, security, and consistency beg for a cost-effective system that can adequately meet an organization’s needs.

ZeU’s method for realizing real-time data backup and recovery on blockchain solves this problem. Based on blockchain technology, the data is stored can never be altered. With no central node, the system displays none of the vulnerabilities of traditional backup

methods. All historical data changes are recorded, allowing users to restore data to a specified data snapshot. Compared to conventional data backup and recovery, this method combines real-time performance, security, and reliable data storage while being flexible enough to handle even difficult requirements.

Use Case 1: An ex-employee recently hacked AB Company. The hacker deleted backups, re-wrote files, and erased customer emails and contact information. The Company had recently deployed ZeU's distributed data real-time backup and recovery system. Thus, the Company was able to restore the data easily and entirely without impacting Company productivity.

Use Case 2: Tony, a freelance event photographer, recently hired a new assistant with an impressive curriculum vitae. Unfortunately, the assistant's photo editing skills didn't quite match up to expectations. The photos for several weddings looked more like potatoes in formal attire rather than the start of a couple's life together. After firing the assistant, Tony used ZeU's distributed data real-time backup and recovery system to restore the raw images and edited them himself.

Commercial Implications

Our database solution for instant synchronization and backup, which will be added on top of matricial sharding and the OnChain Backup Solution from our partner, Vsekur, enables users to recover database data at any given point in time while ensuring the constant push of data is synchronized with guarantees of authenticity and persistence.

It also allows any legacy application using a database to transition and become a blockchain application.

This application will be integrated into one of its commercial deployment with Vbunker, a suite of solutions currently in the final stages of development.

Vbunker is a secured cross-cloud storage solution using an innovative technology called matricial sharding in order to create a 0-knowledge environment with any volume of cloud memory. It enables high levels of redundancy on data, with only half of the data needed to recover the data in its entirety. It also contains a second layer of protection added to traditional encryption.

A recorded demo is due in the month of November, and the solution will be released in an on-premise solution comprising of a dashboard and licensed software within nine (9) weeks. VSEKUR will then start integration sales with current clients.

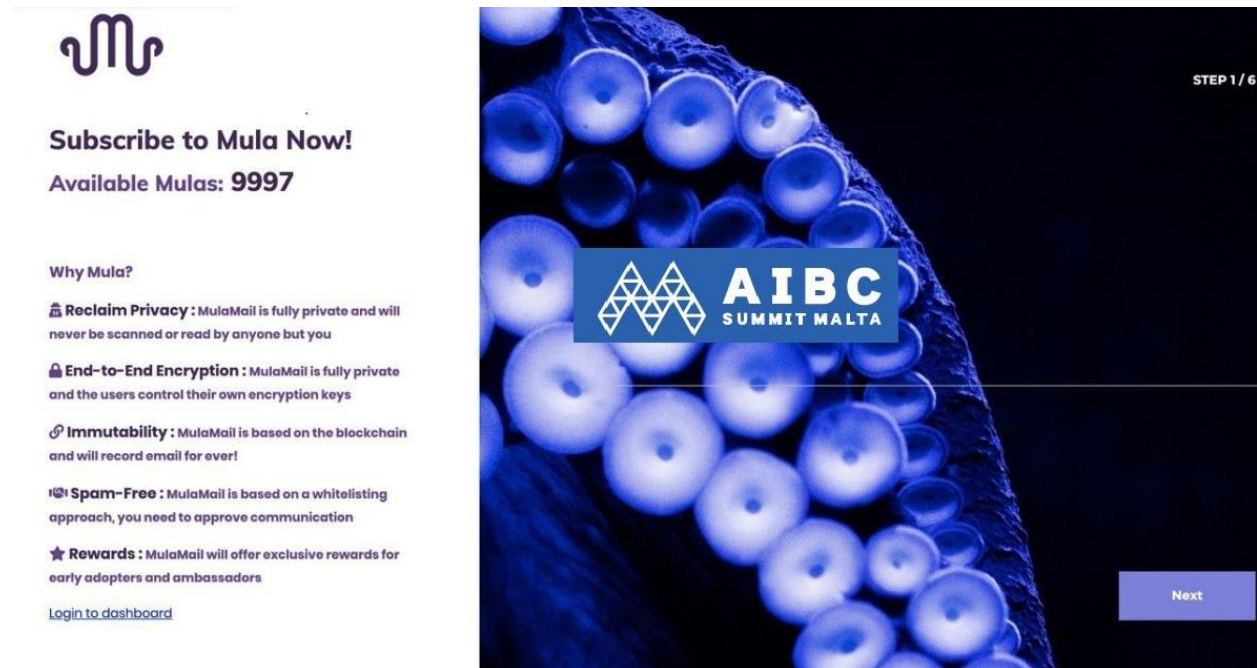
This commercial deployment of Vbunker will feature a module called OnChain Backup, jointly developed with ZeU, which enables any user to instantly backup files and data on the blockchain. The user can then recover the full length of data at any moment should be compromised for any reason such as ransomware, virus, or any other failures.

For scalability and regulation purposes, the solution features a hybrid of public and private distributed ledger, public for validation and private for hosting. The data hosting will be orchestrated using automated nodes that can be geolocalized and chosen by the users.

Malta BlockChain Conference

ZeU will be present at the Malta A.I. & Blockchain Summit on November 7-8, 2019, and will have booth B28. Please come and visit us.

We are expecting to use this as an opportunity to enroll potential beta testers for the Mula Platform.



The image shows two overlapping screenshots. On the left is a webpage for MulaMail with the following content:

- Subscribe to Mula Now!**
- Available Mulas: **9997**
- Why Mula?**
- Reclaim Privacy:** MulaMail is fully private and will never be scanned or read by anyone but you
- End-to-End Encryption:** MulaMail is fully private and the users control their own encryption keys
- Immutability:** MulaMail is based on the blockchain and will record email for ever!
- Spam-Free:** MulaMail is based on a whitelisting approach, you need to approve communication
- Rewards:** MulaMail will offer exclusive rewards for early adopters and ambassadors
- [Login to dashboard](#)

On the right is a slide for the **AIBC SUMMIT MALTA** with a background of blue glowing spheres. The slide includes the text "STEP 1 / 6" in the top right and a "Next" button in the bottom right.

eSport Initiative

ZeU's management has completed the strategic review of the proposal to develop eSport blockchain solutions. Initially planned for 2022, the recent timeline revision is the result of solicitations and requests received from interested eSport operators.

Mula Platform

The Mula Platform team is growing and currently has four core developers including a senior back-end developer with 25 years of experience working on our Outlook plugin and native app solution;

The first commercial deployment phase of the Mula Platform release is planned for early Q1 2020. Phase 1 is comprised of:

- Outlook Mula Plugin
 - Encrypt/decrypt email on the fly;
 - Consult your wallet statistics.
- MulaMessaging
 - Secure messaging;
 - Real end-to-end encryption using digital wallets.
- Mula Mobile/Native v1

Phase 2 is being prepared for Q2 2020 and will be comprised of:

- MulaMail
 - Google/Yahoo/Hotmail/Protonmail/Thunderbird extensions;
 - Mula Mobile/Native/WebApp v2.
- MulaMessaging
 - Secured live video conferencing;
 - Social media sharing.
- MulaMicrofinance
 - Beta release for P2P micro financing
 - Web application;
 - mobile/native.

Social Networking App

Production has started on the social networking app, code name *CoyoteUgIZ*, a geolocalized platform for users to easily create events with friends, building on top of their existing social media. We expect release for the end of Q1 2020.

The solution enables merchants to promote their establishments directly to users as well as being able to gather data about their client base. Merchants are then able to tailor their offerings and specials to their client base, thereby enhancing sales and attracting more of their desired clientele.

Users are incentivized to take a picture of themselves at establishment whilst interacting with the special offers and share those photos on their social media, creating organic word of mouth marketing. Additionally, merchants will be connected using Yelp or TripAdvisor, thus earning more positive content and comments on their pages.

Exchange Listing

ZeU has completed its Q2 Interim Financial Statements that have been consolidated in St-Georges' Q2 Interim Financials published on August 29. All questions received by the Exchange have been answered and reviewed.

Although a significant amount the current convertible debentures convert in shares at listing at a price exceeding \$1.00 per share, the review is based on the balance sheet pre-listing. The short-term debt ratio has been improved by the acceptance by a large number of holders to extend the debenture period and signify their intention to convert

all of it at listing. However, one group of holders is non-cooperative and has provided the Company with a list of demands that was rejected by the Company. Alternatives have been found and are being negotiated.

Additionally, short-term cash on hand (12 months forward) minus potential income or post-listing financing could be improved and fixed in part the prior point. The Company has been talking to different parties on different solutions to achieve the same goal. All these discussions are confidential, and the Company will not comment further.

3. Summary of activities:

- New Contracts: None in October 2019
 - There were no contract terminations or financing cancellations in October 2019.
 - Acquisition of asset: None in October 2019
 - Acquisition of new customers or loss of customers: None in October 2019.
 - Brand names, circulation lists, copyrights, franchises, licenses, **patents**, software, subscription lists and trademarks: **See section 2, ZeU Provisional Patent “Method and system for distributed data real-time backup and recovery based on blockchain”**
 - Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
 - Labour disputes: Not applicable.
 - Legal proceedings: None in October 2019.
 - Indebtedness incurred or repaid by the Issuer: **Portion of 2018 Debenture in ZeU raised in digital assets was repaid in digital assets for a total of CAD 95,785.**
 - Options, warrants and shares issuances: None in October 2019.
- 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
- 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 3, 2019

(Signed)

Neha Edah Tally

Corporate Secretary

Issuer Details Name of Issuer: ST-GEORGES ECO-MINING CORP.	For Month October 2019	Date of Report November 3, 2019
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