

## 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: **October 5, 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 & 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**

##### **Corporate Update**

**On September 3, 2019** the company issued a corporate update to inform shareholders of its on-going corporate developments. The press release which can be viewed on the CSE website highlights the lithium technology initiative, Iceland Resources fieldwork and Hydro dam Project, Canadian mining exploration projects, ZeU Crypto Networks listing and product developments and the Borealis Commodity Exchange.

##### **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”).

### **Kings of the North**

**On September 30, 2019** Company completed the sale of its subsidiary Kings Of The North Corp to BWA Group Plc of London, United Kingdom (NEX:BWAP). The total transaction is evaluated at approximately CAD 7.5M. St-Georges holds 50.18% of Kings of the North. Total considerations to be obtained by the Company is currently estimated at CAD \$4.1 million in loan-shares and cash subscriptions. The Company might hold its position in BWA, sell it to fund its activities or distribute it to its shareholders in the future.

### **ZeU Crypto Networks Inc.**

#### **CSE 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. A final requirement has been required and management is currently working on meeting it.

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

- New Contracts: None in September 2019
- There were no contract terminations or financing cancellations in September 2019.
- Acquisition of asset: None in September 2019
- Acquisition of new customers or loss of customers: None in September 2019.
- Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks: None in September 2019
- Employee hiring, terminations or lay-offs: The Company currently works with consultants and sub-contractors.
- Labour disputes: Not applicable.
- Legal proceedings: None in September 2019.
- Indebtedness incurred or repaid by the Issuer: None in September 2019.
- Options, warrants and shares issuances: **See Proposed Financing note 2.**

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.

October 5, 2019

*(Signed)*

Neha Edah Tally

Corporate Secretary

<b>Issuer Details</b>	For Month	Date of Report
Name of Issuer: ST-GEORGES ECO-MINING CORP.	September 2019	October 5, 2019
Issuer Address: 230 Rue Notre-Dame Ouest		
City/Province/Postal Code Montreal, QC. H2Y 1T3	Issuer Fax No.	Issuer Telephone No.
Contact Name Vilhjalmur Thor Vilhjalmsson	President, CEO & Director	Contact Telephone No. +354.869.7296
Contact Email Address <a href="mailto:info@st-georgescorp.com">info@st-georgescorp.com</a>	Web Site Address <a href="http://www.st-georgescorp.com">www.st-georgescorp.com</a>	