



## **St-Georges Eco-Mining Announces Termination of ZeU’s Asset Purchase Agreement with Tiande and Updates Spin-Out Listing.**

-FOR IMMEDIATE RELEASE-

**Montreal, August 13, 2018 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1)** announces that its subsidiary ZeU Crypto Networks Inc. (“ZeU”) has received a termination notice for the asset purchase agreement dated February 23, 2018, as amended May 17, 2018, among ZeU, Qingdao Tiande Technologies Limited, an affiliate of Beijing Tiande Technologies Limited’s (collectively “Tiande”), with the intervention of Guiyang Tiande Technologies Limited, pursuant to which ZeU agreed to purchase the rights (the "**Rights**") to substantially all the intellectual property of Tiande, as more particularly described in St-Georges February 26 and May 22, 2018 press releases.

The termination notice received by ZeU was accompanied by a request to negotiate a new agreement. A negotiation team composed of Vilhjalmur T. Vilhjalmsson and Mark Billings was appointed to review new proposals. Unfortunately, despite significant concessions offered by ZeU to negotiate and finalize a new agreement, the demands made by Tiande were simply not possible to accommodate in terms of both commercial viability and securities regulations. The overriding and irreconcilable factor was the unprecedented demand by Tiande that St-Georges somehow bears alone the financial burden of the downturn in blockchain and cryptocurrency valuations over the past six months. These revised and unreasonable financial demands by Tiande rendered the transaction commercially impossible for ZeU and very unlikely to have received the acceptance of regulatory authorities during the listing process.

To this end, ZeU has commenced the process of consulting with its legal advisors to seek full reimbursement and compensation of its expenses, as well as, to review potential actions on behalf of its shareholders.

### **CURRENT STATUS OF ZEU**

The current status of ZeU is as follows. First, it still holds an exclusive license to use Qingdao Tiande Technologies Limited and Beijing Tiande Technologies Limited’s (collectively “**Tiande**”) proprietary technologies, patents and know-how to develop and commercialize novel mineral commodity production chain control, tracking and trading exchanges. Second, as a result of work product over this past 6 months, ZeU has a number of meaningful commercial opportunities available to pursue, including MOU’s that have already been signed with clients that are still willing to negotiate definitive agreements. As such, ZeU intends to pursue its listing process on the CSE.

## **MANAGEMENT CHANGES TO FOCUS OPERATIONS**

As a result of the continuing development of ZeU, the following changes will be implemented effective immediately, Mark Billings will assume the position of Executive Chairman of St-Georges and Vilhjalmur T. Vilhjalmsson will assume the position of Interim President & CEO to fully focus their efforts on following up on the legal status of the transaction termination, the mineral exploration and processing technology development within St-Georges. Frank Dumas will focus his time on St-Georges' subsidiaries, ZeU Crypto Networks Inc. and Borealis EHF in the capacity of President to accelerate the numerous current opportunities and developments.

ZeU management understands that shareholders will have many questions over the coming days and will provide full accessibility via its CEO Verified Discussion Forum on AGORACOM at <https://agoracom.com/ir/St-GeorgesEco-MiningTechnologies/forums/discussion> where shareholders can post questions and/or read answers in a fully transparent manner. Shareholders are asked to post their questions and management will address them when the answers become available.

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ON BEHALF OF THE BOARD OF DIRECTORS

**“Mark Billings”**

MARK BILLINGS, EXECUTIVE CHAIRMAN

### **About St-Georges**

St-Georges is developing new technologies to solve the 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.

*The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.*

*The release contains forwarding looking information and statements as defined by law including, without limitation, Canadian securities laws and the “safe harbor” provisions of the US Private Securities Litigation Reform Act of 1995 (“forward-looking statements”), respecting St-Georges’ plans to spin-out its subsidiary ZeU. which is intended to be listed on the Canadian Securities Exchange. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to materially differ from those expressed or implied by the forward-looking statements including that the spin-out may not be completed as planned or at all due to failure to obtain shareholder or regulatory approval ,the inability to complete the Acquisition, raise sufficient capital to adequately fund ZeU or a decision of the board of St-Georges not to proceed, which decision can be made at any time prior to closing. Forward-*

*looking statements are based on the opinions and estimates of management at the date the statements are made and a number of assumptions that may prove to be incorrect, including, without limitation, assumptions about general business and economic conditions, the timing and receipt of required approval and continued availability of capital and financing. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein. The foregoing list is not exhaustive and St-Georges undertakes no obligation to update any of the foregoing except as required by law.*