



St-Georges Inks Licensing & Development Agreement for Lithium Processing Technology

-FOR IMMEDIATE RELEASE-

Montréal, December 1, 2020 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) is pleased to announce that it has signed a Binding Letter of Intent with Altair International (**US-OTC: ATA0**) pursuant to which St-Georges has agreed to provide access to its patent pending lithium processing technology for lithium-in-clay mineral deposits, and also agreed to jointly develop a patentable electric vehicle battery recycling industrial process.

In return for the access to the lithium processing technology and as part of their contribution in the development of patentable intellectual property in regard to EV Battery Recycling, Altair will issue 2,000,000 common shares at signature of this Binding LOI. The company will also commit to 2 subsequent share issuance of 2 million shares each, the first at the filing of a joint patent application in regards to the battery recycling R&D effort and the second at the start of an Industrial Pilot Plant demonstrator of the battery recycling process. If all milestones are completed, a total of 6 million common shares of Altair will be issued in favor of St-Georges.

Altair will also make a total of US \$300,000 cash payments to St-Georges. A first payment of US \$150,000 on or before April 1st, 2021 and a second payment of US \$150,000 on or before August 1st, 2021. Both companies will contribute equally to the battery recycling research & development effort and to the design and construction of a battery recycling industrial pilot-plant circuit in St-Georges contracted installations in Québec.

Royalties

On Altair Nevada Lithium Project

The Parties will establish a 5% royalty stream on the commercial output of the Nevada Property for the whole mine life period. This royalty will be transferable at the discretion of St-Georges or its successors. It will be opposable to any successors of Altair as a lien on the mining assets. St-Georges and Altair will negotiate a right of first refusal in favor of Altair. The royalty, to be negotiated within the guidelines of the “Royalty Formula”, will take the form of a Net Revenue Interest or Net Revenue Return (“NRR”).

Based on the location of the lithium-in-clay mineral project of Altair, 20% of the established NRR will be assigned to Iconic Minerals (TSX-V: ICM) based on current active agreements between the two companies.

On the Commercial Recycling of EV Batteries

The parties will establish a mutually beneficial partnership royalty stream on the commercial implementation and output of the battery recycling technology. The proportionate ownership will be transferable at the discretion of St-Georges, Altair or its successors.

The parties agreed to enter into a long form Definitive Agreement on or before February 5, 2021. Definitive agreement will be subject to review by regulatory authorities.

The companies expect to issue additional information in the coming weeks regarding the joint battery recycling technology development effort.

Vilhjalmur Thor Vilhjalmsson, St-Georges' President & CEO commented: "(...) With the continued work of our research and development team, it is a great pleasure to team up with Altair to take this process further. The SX team has been looking at alternative methods, including using our proprietary technology in recycling EV batteries. We can see this as an opportunity to further broaden the scope of our developments and welcome the partnership. This will also enable us to finetune the Nevada operations already in place with Iconic Minerals over the forthcoming years (...)"

Leonard Lovallo, President of Altair, commented that "We believe that the lithium extraction and purification processes which St-Georges has developed have the potential to reshape the economics of the lithium mining sector, and we are incredibly excited to have partnered with them on this endeavor. As the demand and marketplace for lithium continues to expand with the ever-increasing popularity of EV vehicles across the globe, the scope and applications of the technologies which we are partnering with St-Georges on will only increase."

Lithium Processing Technology Update

St-Georges technical team is now ready to initiate work aimed at optimizing the purification process of its lithium process and recuperation technology. The objectives are to minimize chemical losses, optimize total process recovery and optimizing the value of the byproducts. The company also intends to validate multiple resources and assure the selectivity of lithium recovery works on different types of resources.

Multiple initiatives will be run in parallel with the company's strategic partners and suppliers. This effort should lead to a complete metallurgical simulation to size and price equipment. St-Georges is committed to utilizing multiple laboratories in parallel in order to protect intellectual proprietary processes and to accelerate IP extension.

St-Georges contractors have completed the preparation of a spodumene concentrate sourced from a Québec based mineral resources and the company is now ready to initial leaching tests in a pilot plant environment. The company is expecting material recently prepared from the Bonnie Claire Project in Nevada from its partner Iconic Minerals. The company expects to run a complete pilot mining processing circuit on reception of the material. This next development effort should establish the recuperation and purification parameters needed specifically for that project as well as the final tweaked chemical recipe for the resin used to coat the lithium balls used in the last recuperation and refining stage.

ON BEHALF OF THE BOARD OF DIRECTORS

"Vilhjalmur T. Vilhjalmsson"

VILHJALMUR THOR VILHJALMSSON
President & CEO

About St-Georges

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 in Iceland. It also explores for nickel & PGEs on the Julie Nickel Project and the Manicougan Palladium Project on the Québec's North Shore. 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.