



## CORPORATE UPDATE

-FOR IMMEDIATE RELEASE-

**Montreal, September 3, 2019 –St-Georges Eco-Mining Corp. (CSE: SX)(OTC: SXOOF) (FSE: 85G1)** would like to update its shareholders on its on-going corporate developments.

During the last 12 months the management and directors of the company have streamlined the structure of the Company and its projects. The core competences and focus of the Company are lithium metallurgical technology, gold exploration in Iceland, and the Julie nickel project.

### **Highlights**

- **Advancing lithium technology initiatives;**
- **Pilot plant design and preparation on-going;**
- **Iceland Resources fieldwork commencing;**
- **Julie nickel work program;**
- **Kings of the North – completion of the sale and purchase transaction anticipated by the end of September 2019;**
- **ZeU Crypto Networks listing imminent and product developments at final stages;**
- **Borealis Commodity Exchange, interviews potential board and management candidates; white paper expected within Q4;**
- **Hydro-Dam Project in Iceland advancing on its environmental permits.**

### **Mineral Processing and Exploration Initiatives**

#### **Lithium Technology**

Following the successful completion of the Stage 1 agreement with our client Iconic Minerals (TSX.v:ICM) and as announced on July 24, 2019, the Company continues to advance the work to complete Stages 2 and 3 of the agreement.

The company continues to work towards developing its technology with solids (clay and hard rock). Applying the leaching and purification strategy from clay to hard rock resources is on-going.

The Company is looking at opportunities to apply its technologies to mining projects that are advanced. Discussions have been initiated. **There is no certainty that these discussions will lead to definitive agreements.**

#### **Pilot Plant**

The Company's metallurgical team has finished the conceptual design of the lithium pilot plant and is now advancing into detailed technical design with equipment vendors, as well as finding

an appropriate site on which to build the plant. The Company expects that the construction of the plant could commence within this quarter or early Q1 2020 depending on site location that is currently under review and necessary permits approvals from local authorities.

### **Iceland Resources**

The previously announced work program on March 2 of this year was approved by the Icelandic authorities on August 21. The Company is engaging its team to start work in Iceland as soon as work in eastern Quebec has been completed. It is expected that fieldwork will commence in mid-September and will be on-going throughout the year. The areas of focus will be Tröllaskagi (Troll), Vopnafjörður (Vopna), and Thormodsdalur (Thor).

The Company has not yet received approval to drill Thor and may need to revise its approach in terms of getting drilling approval. The Company is of the view that the municipality cannot prevent the Company from drilling activities on-site. Management is evaluating its options and expects drilling to commence before year-end.

### **Julie Nickel**

Following last year's fieldwork, the Company's geological team and exploration sub-contractors will do further drilling on the Julie nickel property. An effort will be made to get a bulk sample to advance a nickel-iron initiative within the Company's metallurgical team.

Nickel and copper concentrating efforts will be initiated shortly with potential research grants. In addition, the Company is looking at ways to capture the full value chain of the resource including recovering the iron. Preliminary discussions have been initiated to work on a ferro nickel development with a consortium planning a project in Quebec.

## **Investments and Development Companies**

### **Kings of the North – BWA**

St-Georges' geological team together with its exploration contractors has been doing fieldwork on the Nova Gold project in eastern Quebec and is expected to return from the site the first week of September.

The Company has also taken samples from the Isoukoustouc property and awaits the sample results.

Per the announcements regarding the sale of the Company's subsidiary Kings of the North to BWA Group plc on May 30 and August 5, 2019, the Company is waiting for the completion of the proposed transaction which is expected to take place on or before September 30.

Following the acquisition, the project's expenditure and work programs will be the responsibility of BWA Group plc.

### **ZeU Crypto Networks**

The review of the updated filing statement provided by management to the Canadian Securities Exchange in early June has been completed. The final requirements requested by the Exchange are being finalized by the management.

The Company has signed a joint venture agreement with St James House PLC and has mandated its Maltese legal advisors to move forward with both the joint venture corporate structure and the lottery and gaming licenses

The Company's developments in September include:

- A working demo of the SaaS platform base module will be rolled out.
- Live testing of MulaMail with a select group of people is scheduled to begin.
- Development of the Social Networking App is expected to start.

In light of recent technological developments, the company has received interest from third parties to collaborate in the development of aerospace applications.

### **Borealis ehf**

Borealis ehf is a hybrid blockchain ledger-driven platform. Borealis will harness ZeU Crypto Networks technology and aims to limit transaction costs while keeping control of smart contract token issuance and utility tokens in a distributed platform. It will be regulated by the Icelandic and Maltese governments.

The Company has been interviewing potential board members with the relevant experience and contacts in preparation for the operations ramp-up scheduled for early 2020. The software has undergone beta testing within the technical team for the last few months, and the project's white paper is expected to be issued in Q4, 2019.

### **Hydro-Electric Dam Project**

The Company has been informed that the environmental impact assessment and permitting process is advancing positively. Íslensk Vatnsorka expects a positive outcome in the latter part of 2020 for its permit to start construction. The Company has engaged in discussions with specialized funds that have expressed interest in purchasing the Company's stake in Íslensk Vatnsorka.

Vilhjalmur Thor Vilhjalmsson President and CEO of St-Georges, commented, "(...) Over the past year the management team has re-shaped the Company, brought into the team world-class professionals on both sides of the Atlantic, led the development of new technologies, and enabled separate listing of its subsidiaries which we expect will occur within the next few weeks. This should enable our investors to have a better view of the different avenues of value creation within SX".

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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 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.*