



St-Georges Eco-Mining's subsidiary receives notice of forced option execution on hydroelectric dam project in Iceland

-FOR IMMEDIATE RELEASE-

Montreal, August 15, 2018 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) would like to inform its shareholders that its subsidiary, Iceland Resources EHF, received notice today of a forced execution of an option agreement pre-dating St-Georges' acquisition of the company. The option allows St-Georges' Iceland Resources to acquire 15% of the energy developer company Íslensk Vatnsorka HF through an agreement with its largest shareholder Spá EHF.

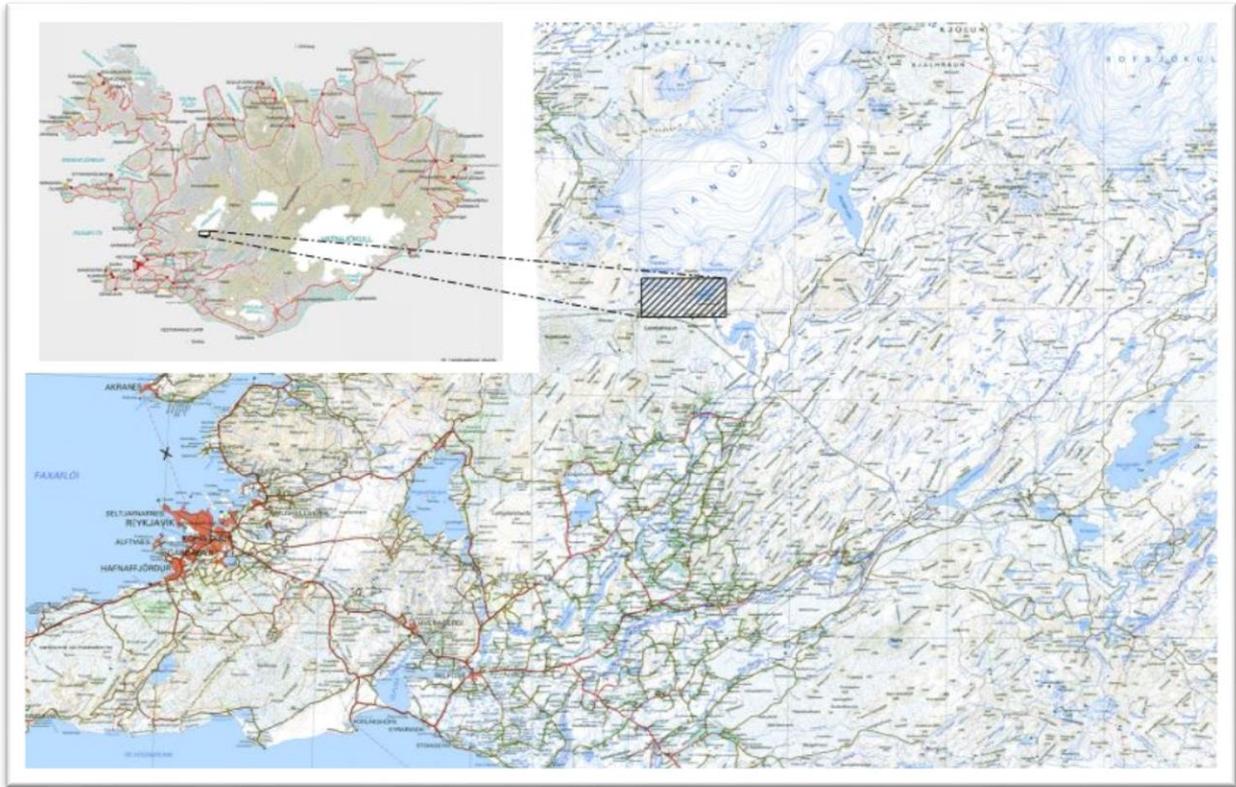
The option

Iceland Resources holds the rights to acquire a 15% stake in Íslenk Vatnsorka (IV) for 50 million ISK following certain conditions to be met by Spá EHF.

Spá EHF has now sent Iceland Resources a notice that these conditions have been met and that Iceland Resources now has 30 days to exercise that option.

The management of St-Georges will now consider this option and perform its own due diligence with Iceland Resources' management and has engaged in discussion with potential funders of this acquisition and expects that these discussions will conclude as soon as practical.

This option was deemed immaterial in the process of St-Georges' acquisition of Iceland Resources after an evaluation of the likelihood of a positive outcome of the permitting process of the Spá EHF Hydro Electric Dam project.



About Íslensk Vatnsorka HF

IV is a private company with its main project being Hagavatnsvirkjun a 10-20 MW Hydro power plant located just south of Langjökull in Iceland.

IV is part of a new generation of energy companies; its focus is on medium size projects 5-50 MW with the objective that the projects are environmentally friendly and sustainable and an emphasis on close co-operation with municipalities and locals by presenting solutions based on IV's and partners knowledge and experience. One of the main objectives of Hagavatnsvirkjun is to stop windblown soil taking over grown areas.

IV in partnership with Spá EHF have in recent months prepared the establishment of a company with the purpose of investing in new hydro power, geothermal power and wind power production opportunities. In line with IV's strategy, emphasis has been put on projects that are modest in size, profitable and organizationally and legally feasible in the next few years. The current project pipeline includes projects at different stages.

ON BEHALF OF THE BOARD OF DIRECTORS

"Vilhjalmur Thor 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.