



## **CORPORATE UPDATE**

-FOR IMMEDIATE RELEASE-

**Reykjavik, August 31, 2018 –St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1)** would like to update its shareholders on its on-going corporate developments.

Recent corporate events and managerial changes have allowed the company to review its current mineral processing technology initiatives as well as its prioritization of its mineral exploration efforts. St-Georges is now adding to its team of mining consultants and contractors to accelerate the development of its projects and has also initiated discussions with third parties to investigate the potential to joint-venture or farm-out some of its mineral properties that it owns or has option to acquire. A summary of the Company's activities as well as a recap of the state of its blockchain technology subsidiaries has been provided below.

### **BLOCKCHAIN SUBSIDIARIES**

#### **ZeU Crypto Networks**

ZeU Crypto Networks is advancing its listing process as planned, while simultaneously strengthening and establishing its technical team. The company will publish updates as materiality requires it. The management, employees or consultants working with ZeU will not comment publicly or privately on matters of strategy or on the business model it is implementing.

#### **Borealis EHF**

St-Georges' subsidiary, Borealis EHF is currently working within Iceland and Malta's regulatory frameworks in order to obtain the proper licensing for the purpose of establishing a blockchain commodity and derivative market place. The subsidiary is evaluating its financial needs and expects to hold discussions with potential strategic partners

### **MINERAL PROCESSING AND EXPLORATION INITIATIVES**

#### **Iceland**

#### **Hydro Electric Dam Option: Íslensk Vatnsorka EHF (ÍV)**

Iceland Resources ehf board of directors has decided to execute its option to acquire 15% of ÍV for 50 million ISK (approximately \$600,000). In order to meet its obligation, St-Georges will issue a 5-year 6% capitalized debenture. In addition, Iceland Resources will appoint Mr. Frank Dumas to the board of ÍV and will have first right of refusal on all new equity financing done by Íslensk Vatnsorka.

For more information please refer to the press release dated August 15, 2018.

#### **Fall campaign and Drone flights**

Work is ongoing on the Icelandic projects and a technical team will be in the field at the Trollaskagi and Thormodsdalur projects in September for mapping, sampling, trenching and collecting aerial imaging of key target areas that were previously identified. Work is ongoing to gain approval for drilling

in Thormodsdalur from the local municipality. The company still has six other licences pending that are currently being processed by the government.

## **Canada**

### **Rare Earths and Niobium Findings**

St-Georges' mineral exploration contractors have been active on the "Muscovite Mines" group of claims owned by St-Georges. The company acquired these claims initially in a joint acquisition through claims designation (electronic map staking) with another mineral exploration company. The other company had also entered into an agreement with private claims owners, some of which were St-Georges directors and officers, for the core claims of these projects that are historical mines. The other mineral exploration company underwent a change of business in 2017 and sold its participation to St-Georges. The core claims of these projects are currently owned by Mark Billings, Frank Dumas and other minority partners.

While the claims acquired by St-Georges were acquired with the objective of securing a zone of interest around the historical mines, it was not the intention of the company to be the main exploration operator but to support its partner of the time to which it was providing technological solutions, while guaranteeing itself a supply of mineral material to test and develop metallurgical processes.

One of these sets of claims referred to as the Xavier Mine Property yielded results worth reporting. The 2018 field work has exposed some alkaline intrusive occurrences from which grab samples taken from surface outcrops have returned significant Rare Earth Elements results. The two best samples yielded 6780 ppm of Cerium (Ce), 2840 ppm of Lanthanum (La), 2690 ppm of Neodymium (Nd) 766 ppm of Praseodymium (Pr), 732 ppm of Yttrium (Y) for a total of over 1.5% REE and 5080 ppm of Cerium (Ce), 2140 ppm of Lanthanum (La), 2380 ppm of Neodymium (Nd), 1305 ppm Yttrium (Y) and results in excess of 2500 ppm of Niobium (Nb). Further testing for Niobium and a compilation of the work done are planned.

For further information on the muscovite mines group of properties please refer to St-Georges' press release dated April 28<sup>th</sup> 2016 "St-Georges Partners with Active Growth to Explore Lepidolite & Muscovite Pegmatites" and press release dated November 13<sup>th</sup> 2017 "St-Georges Updates on Share Issuance & Warrants Execution".

### **Isoukoustouc (Kings of the North Subsidiary)**

Earlier this summer, the company collected several hundred kilos of blast samples from the B40 showing section of the Isoukoustouc project. This material is being used for metallurgical testing and approximately 100kg should be sent out for independent testing in the coming month. In order to test the scalability of a newly developed Ferro-Nickel metallurgical process, additional tonnage should be collected with heavy machinery in late September or early October.

Historical assay values obtained on selected grab samples yielded 17.00% copper, 3.84% nickel and 0.20% cobalt. The 2012 surface sample program executed by St-Georges on the surroundings of the B40 section of the project yielded 1.85% nickel and 0.335% copper on average. An exploration program of 2,343 line-km of airborne magnetic geophysical survey with 100m spacing was completed in 2011.

### **Julie Nickel**

The company has initiated permitting for a multi-stage drilling effort on Julie in the coming months. A team should be on the project in late September to map, sample and prepare the ground for a multi-tonne bulk sampling to give the company enough material to advance some of its metallurgical initiative pertaining to Nickel and Cobalt. Some initial drilling might occur this fall if conditions allow. The potential for a larger drilling effort is being looked into for the winter of 2019.

The Julie Nickel Discovery best result to date is a 11.64 meters channel intersection at surface that graded 1.82% Nickel, 0.29% Copper and 0.04% Cobalt.

### **Le Royal Lithium**

Earlier this summer a team of prospectors accompanied by geologists participated in a 5-day surface campaign on the property. Pegmatite outcrops and geophysical targets were the main focus of interest. Samples from Le Royal should be sent later this fall to Australia to be processed by Strategic Metallurgy PTY. This project is jointly own by St-Georges (90%) and Lepidico (ASX:LPD) 10%.

### **Lithium Processing Technology Update**

Test work is ongoing to concentrate lithium fines in clays. Resulting higher concentrations of lithium should allow more aggressive recovery methods. Very fine particles and crystal characteristics are the key focus of the current research and testing initiative.

In parallel the team is experimenting with a hybrid approach to mixed acids. Success of this approach should allow the elimination of the calcining step of processing.

Final purification stages of the process, adjusted to the particular resources impurities, will combine membranes, resins and liquid separation.

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**Yves Caron P.Geo. (OGQ #548) a Qualified Person under the National Instrument 43-101 has reviewed and approved the geological content of the current press release.**

ON BEHALF OF THE BOARD OF DIRECTORS

*“Vilhjalmur T. Vilhjalmsson”*

VILHJALMUR THOR VILHJALMSSON

### **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.*