



St-Georges Announces the Closing of Flow-Through Placement Offering; Updates on Icelandic Hydro-Electric Project.

-FOR IMMEDIATE RELEASE-

Montreal, December 31, 2018 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) is pleased to announce that, further to its press release dated December 20, 2018, today it issued 2,550,000 Units pursuant to its non-brokered private placement for total gross proceeds of \$255,000.

Proceeds of this Offering will be used to further finance the Corporation's prospecting, drilling and other exploration and development expenses and activities, which qualify as eligible Canadian exploration expenses, as defined under the Income Tax Act (Canada) ("**Qualifying Expenditures**"), on or before December 31, 2019. The Corporation will renounce the Qualifying Expenditures to investors with an effective date of no later than December 31, 2018.

Each Unit issued under the Offering is comprised of one (1) common share in the capital of the company (a "**Share**") issued on a flow-through basis, and one half of one (1/2) Share purchase warrant (each whole, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one (1) Share at an exercise price of: (i) \$0.20 per Share until September 30, 2019 (the "**Early Exercise Period**"), and (ii), thereafter, at a \$0.50 per Share until June 30, 2020 (together with the Early Exercise Period, the "**Warrant Expiry Date**").

In the event that, during the period following 4 months from the Closing Date, the volume-weighted average trading price of the Shares on the Canadian Securities Exchange ("**CSE**") exceeds \$0.25 per Share for any period of 10 consecutive trading days, the Corporation may, at its option, following such 10-day period, accelerate the Warrant Expiry Date by delivery of notice to the registered holders (an "**Acceleration Notice**") thereof and issuing a press release (a "**Warrant Acceleration Press Release**", and, in such case, the Warrant Expiry Date shall be deemed to be 5:00 p.m. (Montreal time) on the 30th day following the date of issuance of the Warrant Acceleration Press Release.

The securities issued in connection with the Offering are subject to the applicable statutory hold period ending May 1, 2019. The Offering is subject to receipt of applicable regulatory approvals, including the approval of the CSE.

Icelandic Hydro Electric Dam Project Update

St-Georges also announces that, further to its press release dated October 11, 2018, today it issued 2,000,000 Shares to Spa ehf following their conversion of the \$200,000 debenture issued as partial consideration to acquire a 15% equity interest in Islensk Vatnsorka EHF.

Mr. Vilhjalmur Vilhjalmsson, President and CEO of St-Georges, commented, “We are grateful for the continued support of our shareholders as well as from our multiple partners. 2018 has been a challenging year for the management of St-Georges, however we are pleased with the effort of the team and the results that has brought us. The management would like to thank all its supporting shareholders and wish everybody a happy new year.”

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 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.