



**St-Georges Arranged Mixed Flow-Through & Hard Cash Financing for up to \$1,500,000 to Advance Pilot Plant, Gold & Nickel Projects**

-FOR IMMEDIATE RELEASE-

**Montreal, September 29, 2019 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1)** is pleased to announce a non-brokered private placement offering of units at a price of \$0.10 and “flow-through” units at a price of \$0.10, as well as total gross proceeds of up to \$1,500,000. Proceeds of this Offering will be used to further advance the pilot plant design, lithium and nickel extraction technology, exploration at the Julie Nickel Project in Quebec, and to initiate the definition of a maiden gold resources estimate at the Thor Gold project in the suburbs of Reykjavik, Iceland.

Each “Hard-Cash” Unit is comprised of one (1) common share in the capital of the Company (each, a “**Share**”) and one-half of one (1) Share purchase warrant (each whole, a “**Unit Warrant**”). Each Unit Warrant entitles the holder to purchase one (1) Share at an exercise price of \$0.185 per Share for a period of nine (9) months from the date of issuance (the “**Unit Warrant Expiry Date**”).

Each FT Unit is comprised of, on a “flow-through” basis, one (1) common share in the capital of the Company (each, a “**FT Share**”) and one-half of one (1) FT Share purchase warrant (each whole, a “**FT Warrant**”). Each FT Warrant entitles the holder thereof to purchase one (1) FT Share at an exercise price of \$0.20 per FT Share for a period of nine (9) months from the date of issuance (the “**FT Warrant Expiry Date**”), together with the Unit Warrant Expiry Date, the “**Warrant Expiry Date**”).

In the event that, during the period of 4 months following the closing date of the Offering, the trading price of the Shares on the Canadian Securities Exchange (the “**CSE**”) reaches \$0.25 per Share on any single day, the Company may, at its option, 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 later of (i) the date on which the Acceleration Notice is sent to warrant holders, and (ii) the date of issuance of the Warrant Acceleration Press Release.

A finder’s fee might be paid on the Offering, subject to the policies of the CSE. The securities issued in connection with the Offering are subject to the applicable statutory four-month and one day hold period. Closing of the Offering is subject to receipt of applicable regulatory approvals, including the approval of the CSE.

**Multilateral Instrument 61-101**

Given the proposed participation of the insider holders, the proposed financing constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security holders in Special Transactions (“MI 61-101”).

St-Georges is relying on an exemption to both the formal valuation and the minority shareholder approval requirements of MI 61-101, as neither the fair market value of the Units to be distributed to, nor the fair market value of the consideration to be received by St-Georges from the insider holders in connection with the proposed financing exceeds 25% of St-Georges’ share capitalisation.

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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, industrial minerals on Quebec’s North Shore, and lithium and rare metals in Northern Quebec and 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.*