



Winter Corporate Update

-FOR IMMEDIATE RELEASE-

Montréal, Montreal, February 10, 2020 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) would like to update its shareholders on its on-going corporate developments.

In the past six months, St-Georges has successfully executed its strategy to strengthen and expand its focus on its green extraction metallurgical processes development and re-center its exploration efforts on energy metals in Quebec and Iceland. The team has also added a Palladium-Rhodium project in Quebec and has advanced its Thor Gold Project in Iceland to drill-ready status. Significant changes in the Company operations, namely the sale of King of the North in September and the spin-off of ZeU Crypto Networks Inc. in December, has allowed the Company to free up resources that can now be allocated to the core competencies of the Company.

Highlights

- **Lithium Processing: technology initiatives, patent formalization, battery recycling process and lithium metal manufacturing;**
- **Pilot plant potentially de-risked through discussions with ready-built facilities;**
- **Julie Nickel developments;**
- **Iceland Resources EHF/St-Georges Iceland Ltd update;**
- **Borealis Derivative Exchange EHF status update;**
- **Hydro-Dam Project in Iceland advancing on its environmental permits;**
- **Status of Other Holdings.**

Mineral Processing Research & Development

Lithium Processing Technology

Stage I of the development of the Company's lithium processing technology, in collaboration with Iconic Minerals (TSX-V: ICM), was completed in the first half of 2019 (See July 24, 2019 Press Release). Following the delivery of the Stage I independent report to ICM, St-Georges has accelerated the work and obtained results on many tasks that are part of Stage II and Stage III of the planned development.

On-going testing has confirmed, so far, the portability of the process developed for sediments to hard rock sources of lithium.

The Company is looking at opportunities to apply its technologies to other advanced mining projects, in particular, ones that currently produce spodumene concentrate, but have not yet decided to build an expensive tech plant for refining. Potential adopters of the technology have been identified, and discussions initiated. In addition, the Company is looking at the potential to retrofit existing facilities. Management will update the public on the status of these discussions when materiality requires it.

St-Georges filed the final documentation with the US Patent Office allowing its patent application to move from its provisional status to the formal patent application stage. The Company also filed a PCT application for the same patent potentially giving it protection in an additional 152 countries. The final version of the patent application now allows for the recovery of lithium from recycled batteries. St-Georges intends to position itself as an ideal partner to provide strategic materials to the battery industry, which includes recycling and recovery of the new generation of batteries, including solid-state batteries. Additionally, this patent application covers recycling as well as lithium metal and alloys manufacturing.

Pilot Plant(s)

St-Georges' management and the metallurgical team have worked on the design, the sourcing of equipment, and the financial aspects of its proposed pilot plant for the better part of the last six months. In an effort to lower the risk of the proposal, the team has initiated discussions with ready-built facilities with extra capacity. This could allow St-Georges to build its pilot plant's processing circuit faster with only minor modifications to the ready-built facilities. Early estimates confirm that capital expenditure should only be a fraction of the original budgeted cost as the Company will be leasing the facilities long-term. The Company expects to have secured an agreement for the pilot plant facilities in Q2 2020.

Mineral Exploration

Julie Nickel Project

Following last year's fieldwork, the Company's geological team and exploration sub-contractors are planning additional drilling on the Julie Nickel property. The exploration plan for the coming years will be presented to the local stakeholders and First Nations in Q1, and the updated permitting request should be filed by Q2 for work in early summer. Additional bulk sampling should be performed to advance a nickel-iron initiative by the Company's metallurgical team.

Preliminary discussions are on-going with a ferronickel consortium planning a project in Quebec.

Manicouagan Palladium-Rhodium Project

Much like the Julie Project, the Manicouagan Project has nickel and copper that meets the conventional concentrates requirements based on the type of sulphates it contains. Additionally, the recrystallized nature of this region lends itself to higher recoveries of each crystal form and better conversion.

The presence of well-known high-grade Palladium-Rhodium-Ruthenium surface showings (See January 27, 2020, Press Release), regardless of size, allows St-Georges to significantly reduce its costs to acquire PGE concentrate material for metallurgical bench testing of its processing and refining metallurgical process for Palladium-Rhodium-Ruthenium.

St-Georges exploration team is planning a pre-drilling surface campaign to obtain permitting to intervene on-site in mid-summer. At the same time, St-Georges' management is having early-stage discussions with potential farm-in or earn-in partners to advance the project at a faster pace.

Borealis EHF

The hybrid decentralized and distributed ledger-driven derivative trading platform is coming together at a good pace. Regulatory discussions are now in control of the timeline for the delivery of the platform.

Islensk Vatnsorka Hf - Iceland Hydro-Electric Dam Project

Islensk informed the Company that the permitting process is moving within the expected timeline and according to expectations. The Company still believes that the project will be fully permitted by the end of 2020.

Iceland Resources EHF/St-Georges Iceland Ltd

On August 21, 2019, the Icelandic authorities approved St-Georges' previously disclosed work program for the coming year (See March 2, 2019 Press Release). The core projects have seen a fair share of exploration work, while some secondary projects have been repeatedly delayed due to extreme weather conditions in northern and eastern Iceland.

Work on the Thor Gold Project has brought it to drill-ready status. Surface rights and environmental conditions are no longer problematic, and the Company has requested a legal opinion to confirm that it can drill on the sole basis of its central government license.

The Company did, however, take samples at Thor during the winter season that are currently being analyzed. The Company is now preparing a bulk sample program at Thor. The material will be sent to be processed in Canada as soon as the weather allows it sometime in Q2.

The Company is currently in discussions to acquire the balance of the surface rights that escape its ownership on the project and is looking to acquire the last portion equity own by a third party in the Thor Gold Project.

Status of other holdings

The Company currently holds the following assets as of January 31, 2020.

Name	Number	Price	Total
ZeU Crypto Networks Inc. (CSE:ZEU)	8,750,175	\$0.37	CA\$3,237,565
BWA Group plc (NEX:BWAP)	60,000,000	£0.003	CA\$310,910
BWA Group plc Loan notes	£2,150,000		CA\$3,713,695
Iconic Minerals (TSX-V:ICM)	2,000,000	\$0.04	CA\$80,000
Three D Capital (CSE:IDK)	5,000,000	\$0.025	\$125,000
Total value			\$8,131,290

Vilhjalmur Thor Vilhjalmsson, President and CEO of St-Georges, commented: *"(...) the last six months have been for the Company both challenging but exciting. With the successful listing of ZeU Crypto Networks Inc., the sale of KOTN, funding above market prices, and now faster-than-expected progress in regards to the pilot plant, the team has shown its capabilities to deliver."*

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 the active mineral tenures in Iceland. It also explores for nickel-copper-cobalt and Palladium-Palladium-Rhodium-Ruthenium on the Julie Nickel Project & the Manicouagan Palladium-Rhodium Project on the Quebec's North Shore. 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.