



2019 Audited Financial Results & Annual Shareholders Meeting

-FOR IMMEDIATE RELEASE-

Montréal, June 18, 2020 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) would like to inform its shareholders and stakeholders that it has filed its 2019 Audited Annual Financial Statements on SEDAR. The Company had previously elected to use the provisions of BC Instrument 51-515 to be allowed to postpone its filings.

2019 Financial Results Summary

RESULTS OF OPERATIONS

For the year ended December 31, 2019, the Company recorded a net loss of \$4,814,648 (2018 - \$7,883,553) and had a cumulative deficit of \$20,731,313 (2018 – \$21,925,471) and non-controlling interest of \$9,244,559 (2018 - \$nil). The Company had no source of operating revenues or any related operating expenditures.

SELECTED ANNUAL INFORMATION

For the years ended December 31	2019	2018
	\$	\$
Revenues	-	-
Operating expenses	(4,504,668)	(4,655,622)
Net loss and comprehensive loss for the year	(4,814,648)	(7,883,553)
Basic and diluted loss per share	(0.04)	(0.08)
As at December 31	2019	2018
	\$	\$
Cash and cash equivalents	377,449	567,816
Digital assets	22,350,314	705,390
Working capital	5,594,245	(220,951)
Exploration and evaluation assets	2,341,747	3,105,245
Total assets	28,216,281	4,614,442
Shareholders' equity (deficiency)	10,149,268	(1,600,255)

SUMMARY OF QUARTERLY RESULTS

The following table outlines selected unaudited financial information of the Company for the last eight quarters.

	<i>Dec. 31, 2019</i>	<i>Sept. 30, 2019</i>	<i>Jun. 30, 2019</i>	<i>Mar. 31, 2019</i>
Total assets	28,216,281	8,649,697	5,428,639	4,925,529
Working capital (deficiency)	5,594,245	(692,925)	556,075	425,765
Shareholders' equity (deficiency)	10,149,268	1,213,799	(1,570,052)	(1,612,549)
Revenue	-	-	-	-
Net income (loss)	(6,721,525)	2,751,745	(108,691)	(736,177)
Net income (loss) per share	(0.05)	0.03	(0.00)	(0.01)
	<i>Dec. 31, 2018</i>	<i>Sept. 30, 2018</i>	<i>Jun. 30, 2018</i>	<i>Mar. 31, 2018</i>
Total assets	4,614,442	5,354,653	3,909,839	3,438,516
Working capital (deficiency)	220,951	2,420,730	25,184	120,266
Shareholders' equity (deficiency)	(1,600,255)	(287,924)	2,279,881	1,963,530
Revenue	-	-	-	-
Net income (loss)	(1,962,525)	(3,683,588)	(1,689,759)	(547,681)
Net income (loss) per share	(0.02)	(0.03)	(0.02)	(0.01)

Annual Shareholders Meeting

The Corporation has also initiated the organization of its annual shareholders' meeting (AGM). Due to the COVID-19 situation, this AGM will be held virtually using the encrypted communication infrastructure of its partners, in collaboration with its transfer agent, Computershare, and governed by national regulations. The Corporation expects to broadcast its shareholders' meeting directly from Montréal on August 13, 2020, starting at 11:00. Record date for shareholders to vote on the matters discussed at the AGM is July 9, 2020.

2020 Q1 Interim Financial Statements Update

Due to logistical issues and delays caused by the COVID-19 virus, the Corporation is relying on the exemption provided in British Columbia Instrument 51-515 *Temporary Exemption from Certain Corporate Finance Requirements* (and similar exemptions provided by other Canadian securities regulators) (the "Instrument") to postpone the filing of the following continuous disclosure documents (collectively, the "Documents"):

- the Corporation's interim financial statements for the three-month period ended March 31, 2020, and related certifications; and
- the Corporation's management discussion and analysis for the three-month period ended March 31, 2020.

The Instrument provides the Corporation with an additional 45 days from the deadline otherwise applicable under British Columbia securities laws to make the filing. Until the Corporation has filed the Documents, members of the Corporation's management and other insiders are subject to a trading blackout reflecting the principles contained in section 9 of National Policy 11-207 *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions* such that they are in a blackout period until the end of the second trading day after the Documents have been disclosed by way of a news release.

This Cease Trader Order applies to Directors, Officers, and Insiders of the Company while regular trading should continue unaffected.

Recent global events pertaining to COVID-19 have impacted the Corporation, its employees, and its ability to rely on timely information in relation to its financial reporting obligations. The Corporation

continues to pursue the best available paths to manage operational risk and preserve capital during this difficult time.

ON BEHALF OF THE BOARD OF DIRECTORS

“Vilhjalmur Thor Vilhjalmsson”

Vilhjalmur Thor Vilhjalmsson
President and 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.