



Kings of The North Redux

-FOR IMMEDIATE RELEASE-

Montréal, August 21, 2020 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) announces that the Company has entered into a conditional binding agreement with BWA Group Plc of London to acquire all the outstanding shares of King of the North (KOTN), sold by St-Georges to BWA in September 2019.

At the time of the transaction in 2019, St-Georges held 50.18% of KOTN. The proposed transaction with BWA and subsequently with the third-party arm-length other holders of the BWA securities will make St-Georges 100% owners of KOTN, that will be, once again, a wholly-owned subsidiary.

KOTN was acquired from St-Georges and other related parties by BWA in October 2019 for a consideration of £4.66 million. Unfortunately, primarily arising from the impact of the COVID-19 restrictions, it has proved impossible to manage and effectively develop the investment in KOTN from the UK.

As a result, it has been agreed between the parties that St-Georges and the related parties to the original transaction will acquire the BWA's 100 percent interest in KOTN by means of the cancellation of unconverted elements of the Convertible Unsecured Loan Notes issued as the original purchase consideration, amounting to a total of £4.3 million, of which £2,281,580 is coming from St-Georges. In addition, St-Georges will issue 1,500,000 common shares in favor of BWA. These shares will be subject to a standard 4 months regulatory hold. After closing the transaction, St-Georges is expected to retain its equity interest in BWA, amounting to approximately 21%.

The transaction is conditional to St-Georges and BWA's ability to enter into a separate agreement with the related third parties that were part of the 2019 transaction.

The parties expect this transaction will be completed by August 31, 2020. Further information will be disclosed in the coming weeks.

Vilhjalmur Thor Vilhjalmsson, President and CEO of St-Georges, commented, *"(...) It is unfortunate that BWA Group has been restricted in its efforts to develop these assets due to the impact of the pandemic on their operations. (...) We wish them all the best in the new direction they are taking, and we will be a supportive shareholder in their future successes (...) we will review the strategy and work program of these assets and divulge our intentions in a follow-up press release in the coming days(...)."*

The Company expects to disseminate a press release pertaining to its surface work campaign on the Iceland Thor Gold Project before common share transactions resume on the CSE.

ON BEHALF OF THE BOARD OF DIRECTORS

“Vilhjalmur T. Vilhjalmsson”

VILHJALMUR THOR VILHJALMSSON

President & CEO

About St-Georges Eco-Mining Corp.

St-Georges is developing new technologies to solve some of the most common environmental problems in the mining industry. The Company controls all the active mineral tenures in Iceland. It also explores for nickel on the Julie Nickel Project & the Manicouagan Palladium Project on 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.