



Thor Gold Riverbed

-FOR IMMEDIATE RELEASE-

Reykjavik, August 24, 2020 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) is pleased to release the initial fire assays results from the preliminary surface exploration campaign conducted on the **Thor Gold Project** in order to prepare this summer's shallow drilling campaign.

The Company's exploration team collected grab samples from the dry riverbed on both sides of the river running to the west of the historical work areas (See Fig 1.) A total of eight samples were cut from the outcrops.

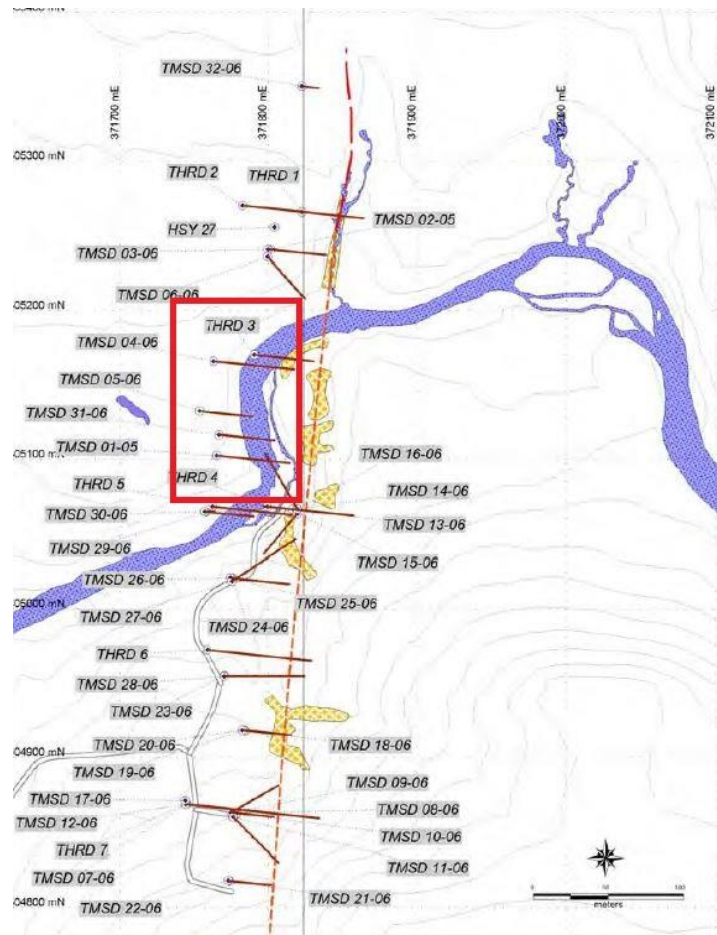


Figure 1. Project historical work locations and current targeted area in Red.

All grab samples have shown the presence of gold with assays results ranging from 0.001 g/t to 37.4 g/t.

The grab samples collected from the outcrop are, by nature, selected samples and are not necessarily representative of the mineralization hosted on the property.

Three of the grab samples located between 50 and 150 meters of the historical workings are deemed significant enough to warrant some adjustment to the previously planned shallow drilling grid for this summer's campaign. These grab samples yielded the following results (Table 1):

	Silver g/t	Copper %	Gold g/t	Lead
Sample 003	5.9 g/t	0.015%	11.75 g/t	Not significant
Sample 007	0.6 g/t	0.014%	2.47 g/t	Not significant
Sample 008	69.3 g/t	0.216%	37.4 g/t	4.37%

Table 1. Fire Assays Results

Quality Control

Samples were collected and bagged by the SX geological team and transported in secure bags directly from the site to Iceland Resources' secured warehouse facilities in Keflavik. From there, two Q/C blank samples were added to the other eight samples, and the batch traveled by plane to ALS Global Laboratories (ISO/IEC 17025 accredited) in Loughrea, Ireland. All samples were tested using four acid trace analysis (ME-ICP61). Samples that yielded precious metals content in excess of 10 ppm were analyzed a second time via gravity separation and fire assay finish.

About Thor Gold

The Thormodsdalur Gold Project is located about 20km east of the city center of Reykjavík and south-east of Lake Hafravatn. The project was discovered in 1908. The property produced a gold concentrate from 1911 to 1925, which was shipped to Germany for processing. Over 300 meters of tunnels explored and mined one or more quartz veins and wall rock below open cuts at the surface.

Studies between 1996 and 2013 identified the project mineralization as a low sulfidation system hosted by basic to intermediate flows of Pliocene to Miocene age. The host contains banded chalcedony and ginguero within a fault zone up to five meters in width. To date, the identified gold trend has a known strike length of 700 meters determined by drill intercepts. Petrographic analysis of the vein material identified gold occurring in its free form and as part of an assemblage with pyrite and chalcopyrite. Petrographic and XRD studies show an evolution of the vein system from the zeolite assemblage to quartz-adularia and, lastly, to minor calcite.

Thirty-two holes have been drilled within the license area, for a total of 2439 meters. Gold values vary from less than 0.5 g/t to a maximum of 415 g/t. (These values were obtained from selected random intervals and cannot be construed to be representative of any particular thickness or overall length.) The best intercepts from the diamond drilling are 33.5m of 8.0 g/t Au (true thickness) and 5.2m of 35.4 g/t Au (true thickness).

Gary McLearn, A professional geoscientist (Ontario APGO #2900) and an Independent Qualified Person as defined by National Instrument 43-101, has prepared and supervised the preparation and has approved the scientific and technical disclosure in the news release.

Mr. Herb Duerr, P. Geo. (AIPG, CPG #11498), a St-Georges' director, has also reviewed the scientific and technical content of this release. Mr. Duerr is a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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.