



St-Georges Closes Oversubscribed Financing

-FOR IMMEDIATE RELEASE-

Montréal, November 25, 2020 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) is pleased to announce that, further to its November 17, 2020 press release, it has closed a second and final tranche of 2,150,000 “flow-through” Shares at \$0.10 per FT Share, and 6,400,000 units at a price of \$0.10 per Unit of its non-brokered private placement, for aggregate gross proceeds of \$855,000. Together with the offering tranche closed last week, the company raised **\$2,025,000 in total financing**.

Each Unit is comprised of one (1) common share (each, a “**Share**”) in the capital of the Corporation and one (1) Share purchase warrant (each, a “**Unit Warrant**”), entitling the holder to purchase one (1) Share at an exercise price of \$0.185 until November 24, 2022 (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 \$0.45 per Share on any single day, the Corporation 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.

The Corporation will use the proceeds of the Offering to further advance the nickel extraction technology, exploration at the Julie Nickel and Manicouagan Palladium Project in Québec, and to initiate the definition of a maiden gold resource estimate at the Thor Gold project in the suburbs of Reykjavik, Iceland.

The Corporation paid a total of \$4,000 of finder’s fees on this second tranche.

All securities issued pursuant to this tranche of the Offering are subject to the applicable statutory hold period ending March 25, 2021. The Offering is subject to the approval of the CSE.

Insiders’ participation:

| | |
|------------------------------|----------|
| Vilhjalmur Thor Vilhjalmsson | \$50,000 |
| Frank Dumas, | \$90,000 |
| Enrico Di Cesare | \$25,000 |
| Mark Billings | \$20,000 |
| Richard Barnett | \$15,000 |

Total places: 15

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.

ON BEHALF OF THE BOARD OF DIRECTORS

“Francois (Frank) Dumas”

FRANK DUMAS
COO & Director

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 all the active mineral tenures in Iceland. It also explores for nickel & PGEs on the Julie Nickel Project and the Manicougan Palladium Project on the Québec’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.