

FORM 51-102F3

MATERIAL CHANGE REPORT

- Item 1 Name and Address of Company**
St-Georges Eco-Mining Corp. (the “Company”)
1000 Sherbrooke Street W., Suite 2700
Montreal, QC H3A3G4
- Item 2 Date of Material Change**
March 3rd and March 11, 2021
- Item 3 News Release**
News release dated March 3rd and March 11, 2021 were disseminated and subsequently filed on SEDAR.
- Item 4 Summary of Material Change**
The Company completed a non-brokered private placement for gross proceeds of \$10,348,979.00.
- Item 5 Full Description of Material Change**
The Company closed a non-brokered private placement (the “Offering”) of i). 10,000,000 units of the Company (the “Units”) at \$0.50 per Unit for gross proceeds of \$5,000,000; and ii). 8,914,965 “flow-through” units (the “FT Units”) per FT Unit for gross proceeds of \$5,348,979.
- Each Unit is comprised of one common share (each a “Unit Share”) and one transferable common share purchase warrant (each “Unit Warrant”). Each Unit Warrant is exercisable into a Unit Share (a “Unit Warrant Share”) at an exercise price of \$0.65 until first 18 months from the issuance and \$1.05 for the 18 months, from closing of each tranche of the Offering (the “Issuance Date”). Each FT Unit is comprised of one common share on “flow-through” basis (each a “FT Share”) and one transferable common share purchase warrant (each “FT Warrant”). Each FT Warrant is exercisable into a FT Share (a “FT Warrant Share”) at an exercise price of \$0.75 until first 18 months from the issuance and \$1.25 for the 18 months, from the Issuance Date.
- Finder’s compensations were paid in connection with the Offering. All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day from Issuance Date, in accordance with applicable securities legislation.
- The Company intends to use the proceeds from the Offering for general working capital.
- Item 5.2 Disclosure for Restructuring Transactions**
Not applicable.
- Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**
Not applicable.
- Item 7 Omitted Information**
Not applicable.
- Item 8 Executive Officer**
Neha Tally, Secretary
Tel: 514-996-6342
- Item 9 Date of Report**
March 19, 2021