



## Closing of \$5.57M Offering

-FOR IMMEDIATE RELEASE-

**Montréal, November 30, 2021 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1)** is pleased to announce the closing of its previously announced non-brokered private placement offering of 10,127,273 “flow-through” units at a price of \$0.55 for total gross proceeds of **\$5,570,000.15**. A total of 11 subscribers participated, including 4 insiders for \$305,000 and 3 institutional investors for \$3,725,000 or 66.8%.

Each FT Unit is comprised of one (1) common share in the capital of the Company on a “flow-through” basis (each, a “**FT Share**”) and one half (0.5) FT Share purchase warrant (each, a “**FT Warrant**”). Each full FT Warrant entitles the holder thereof to purchase one (1) Share at an exercise price of \$0.65 for a period of 24 months (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 **\$1.25** 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 exploration effort on its wholly owned Manicouagan Project following important recent developments.

The Corporation paid finder fees of \$302,700.01 in cash and issued: (i) 557,273 non-transferable Finder’s warrants entitling the holder thereof to purchase at an exercise price of \$0.65.

All securities issued pursuant to this Offering are subject to the applicable statutory hold period ending March 31, 2022. The Offering is subject to the approval of the CSE.

### **Related Party Transaction**

Certain insiders of the Corporation subscribed for a total of 554,545 FT Units under the Offering, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The issuances to the insiders are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Corporation’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Corporation’s market capitalization. The Corporation did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Corporation were not settled until shortly prior to closing and the Corporation wished to close on an expedited basis for sound business reasons.

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ON BEHALF OF THE BOARD OF DIRECTORS

**“Neha E. Tally”**

NEHA EDAH TALLY

Corporate Secretary

**About St-Georges Eco-Mining Corp.**

St-Georges develops new technologies to solve some of the most common environmental problems in the mining sector, including maximizing metal recovery and full circle EV battery recycling. The Company explores for nickel & PGEs on the Julie Nickel Project and the Manicougan Palladium Project on Quebec’s North Shore and has multiple exploration projects in Iceland, including the Thor Gold Project. Headquartered in Montreal, St-Georges’ stock is listed on the CSE under the symbol SX and trades on the Frankfurt Stock Exchange under the symbol 85G1 and on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on [www.otcmarkets.com](http://www.otcmarkets.com).

*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.*