



## **St-Georges Changes its Financial Year End, Hires KRP Auditors & Provides Various Material Updates**

**Montréal, February 28, 2022 – St-Georges Eco-Mining Corp. (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1)** is pleased to provide a status update on Company activities.

St-Georges announces the change of financial year end from December 31 to March 31. Further to the above, the Company has appointed Kingston Ross Pasnak LLP, hereafter referred to as KRP, Chartered Accountants, as auditors of the Corporation for the financial year ending March 31, 2022. KRP will fill the vacancy created by the resignation of Dale Matheson Carr-Hilton Labonte LLP as its independent auditor.

The Company's decision to change auditors from Dale Matheson Carr-Hilton Labonte LLP was not the result of any disagreement between the Company and Dale Matheson Carr-Hilton Labonte LLP on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure. The Board of Directors believes KRP, Chartered Accountants, offers a much wider platform of services more suited to the Company's diversified portfolio of projects.

In meeting the requirements of National Instrument 51-102 – Continuous Disclosure Obligations, the Company announces that it has elected to change financial year-end from December 31st to March 31st. No approvals are required to effect this change.

### **About KRP, Chartered Accountants**

Kingston Ross Pasnak LLP is an independent accounting firm licensed to practice in Alberta by the Chartered Professional Accountants of Alberta and has been serving clients for 75 years. It is a partnership with 17 active partners and, in total, employs approximately 175 people. KRP has extensive experience providing auditing and ancillary services to public organizations, large and small, and is registered with the Canadian Public Accountability Board (CPAB).

### **EVSX Update**

A formalization of a consulting agreement was unanimously passed, acknowledging Enrico Di Cesare's contributions to EVSX's Research and Development efforts. The agreement calls for a signing bonus, certain payments at completion of defined benchmarks, and 1% NRR (Net Revenue Royalty) from any patent or patent application developed by the Corporation and its subsidiaries with his involvement.

Mr. Di Cesare is also tasked with identifying and recommending a general manager and associated staff to ramp up the pilot plant operations at the CIMMS location. The Company expects to identify a number of positions to be filled in the coming weeks and following the deployment of its updated plan for the proposed commercial operations in Baie-Comeau.

EVSX is in the process of adding another shredder to handle larger batteries and one or more conveyors to accelerate and automate the pilot plant process.

The significant amount of Ni-Cd spent battery feedstock available to the Company allows EVSX to plan a first-stage black mass separation unit to be in operation in 2022.

After the separation of aluminium, copper, and steel, additional processing of the black mass is now being tested with very recent breakthrough discoveries made by the Company's metallurgical team. Independent tests are being completed in March, and IP protection is being sought for what would amount to a nickel-metal urban mine operation in operation later this year.

## **H2SX Update - Hydrogen**

The Board of Directors unanimously appointed Dr. Sabin Boily as president of H2SX. Dr. Boily works in the valuation and marketing of high value-added technologies with a specific focus on protecting intellectual property, primarily in fields related to materials, renewable energy, and the environment. Dr. Boily holds a Bachelor's degree in Engineering Physics from Polytechnique Montréal, a Master's degree and a Ph.D. in Energy Science from the Université du Québec - Institut national de la recherche scientifique (INRS).

In addition to the above, Dr. Boily will also become Vice-President of Intellectual Property (IP) Strategy for St-Georges.

Dr. Boily is expected to travel to South Korea in the coming days to assist in finalizing the agreement with Wintec and its joint announcement. H2SX and its Korean partners are expected to prioritize the finalization of the detailed blueprints for the initial hydrogen plant expected to be built in Québec later this year.

## **Iceland Resources Update**

In September and October 2020, Iceland Resources contracted an RC drill hole to be drilled near the center of the Thor gold project. Additionally, a review of the work in April and May of 2021 was completed. A binocular microscope was used to evaluate the potential for free gold to occur in various sections of altered basalt. A decision to re-assay portions of the cuttings was made due to certain minute fragments of minerals that might have been visible gold.

In a previous press release, this hole (TH 20-01) was identified as a historic resampling of drill holes. This work was conducted to determine the potential for the possible existence of free gold that may have been undercounted in previous sampling. Although the results significantly differed in individual 0.3-meter sample intervals by as much as 60%, the average grades over the reported intervals increased by less than 15%. These results were not deemed significant as the near-term plan was to follow up with core drilling in the same area. Therefore, no previous release of results has been made.

During the last two quarters of 2021, a total of 1621.8 meters were drilled on the project. The first two holes completed did not meet the terms of the drilling contract, and a decision was made to pay for only a portion of these holes. Thus, a total of only 1,542 meters was formally completed in eight core holes. Drilling proceeded slowly with an average of 12 meters per day. The work was hampered by Covid-19 illness, logistics, weather, and other acts of God.

Although most results have been returned at this time, the Company has not been supplied with actual sample intervals and QA/QC sample numbers. The Company is waiting for all assays to be completed and certified and a final report from consultants to be submitted before supplying a press release.

**STATEMENT BY HERB DUERR, P.GEO. AND QUALIFIED PERSON**

The technical information contained in this report has been reviewed by Herb Duerr, P.Geo, for St-Georges Eco-Mining Corp.

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ON BEHALF OF THE BOARD OF DIRECTORS

**“Frank Dumas”**  
FRANK DUMAS

Director & COO

**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.*