



EVSX Commercial Batteries Recycling & Nickel Metal Smelting Operation Update

Montréal, March 18, 2022 – St-Georges Eco-Mining Corp. (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1) is pleased to provide a status update on some of its metallurgical development initiatives.

EVSX’s management has worked on a complete strategic review of its research & development initiatives related to critical minerals production and recovery. A completed hydrogen production strategy is being developed with synergies to St-Georges Eco-Mining initiatives and opportunities for decarbonization initiatives globally. In addition to the hydrogen initiative, the new strategic plan is articulated around the creation of three centers of excellence: nickel, lithium, and fertilizers. These centers of excellence will leverage industries already in place and operating that can be clients and/or suppliers for EVSX. The deliverables and the objectives of the current feasibility study have been augmented to reflect this new reality.

Battery Recycling & Metals Recovery

The initial location proposed for the Company’s first commercial showcase plant in Baie-Comeau has been eliminated. The municipality is working at a fast pace with management to secure an option on two sites that will be part of the independent consultants’ final report. These sites come in at a fraction of the costs of the original proposed site, are better suited for the change in the portion of the process related to metal recovery, and still allow the Company to initiate the commercial operations of its first showcase plant on schedule.

The Company is developing an innovative and industry-disrupting method to produce ready-to-sell nickel ingots from the processing of any type of nickel-cadmium batteries.

EVSX is currently reviewing the front-end operations that result in the recovery of aluminum, steel, copper, and carbon, with the objective to cover operational costs at this stage, leaving the Company with a black mass of nickel, cobalt, and cadmium for which size and recovery data was disclosed in a previous press release disseminated by the Company on January 13, 2022, and titled “*EVSX Nickel-Cadmium Battery Recycling Results*”. See Press Release: https://webfiles.thecse.com/SX_Press_Release_-_January_13_2022_-_EVSX_Nickel-Cadmium_Battery_Recycling_Results.pdf?ePe2BnjG0F0iCz5fatl6jgZdBnUJt1H5

Discussions are underway to secure multi-year access to large quantities of nickel-cadmium batteries and work through the current multi-year backlog of this type of battery currently held in storage.

The feasibility study also covers lithium-iron-phosphate (LiFePO₄) battery recycling and recovery. It is expected at this point that the original commercial showcase plant will be using a similar process to

convert these batteries into black mass. However, the recovery of these metals will be done at a separate location where the Company expects to deploy its lithium center of excellence.

Partners, as well as potential clients and suppliers, are in discussion with management for this initiative. Locations in Saguenay (Ville de La Baie, QC), Contrecoeur (QC), and Hamilton (ON) are being reviewed as potential sites for these operations and are not covered by the current feasibility study.

A cost-benefit analysis for alternate locations for the nickel-cadmium operations is also being conducted by the independent firm doing the feasibility study allowing additional flexibility for the Company and maximizing resource deployment.

EV Batteries Recycling and Metal Recovery

No significant amount of spent EV batteries will be available on the market in the short term. This was stated in the preliminary report related to the feasibility study in June 2021 and confirmed by data obtained from various sources like aggregators, other recyclers, battery manufacturers, and carmakers over the last ten months of interaction.

The EV strategy of the Company is unchanged. The Company will continue to process these batteries in batches as they become available and process the limited quantities at its contracted pilot plant in Val-des-Sources, QC. The now fully commissioned plant should be sufficient for the current volume available and will allow the Company to showcase its capability to industrial partners and clients.

New Provisional Patent and IP Strategy

Four new intellectual property categories should result in the generation of a series of new provisional patents. Some are expected to be filed this month.

The categories cover these topics:

- Nickel-Cadmium battery regeneration;
- LiFe battery regeneration;
- Nickel recovery & smelting;
- Battery carbon recovery.

Other Metallurgical Processes Initiatives

A series of tests of the lithium recovery process from refractory material like **zinnwaldite** is planned for the next quarter of 2022. The source of the material is permitted and located in Quebec. Management believes that unlocking this source of lithium could create an interesting source of royalties for the Company in the future.

Spodumene concentrate is being processed at the Company's contracted pilot plant in Val-des-Sources, QC. Results from this initiative will be communicated to the public in the coming months.

The lithium-in-clay process is also being completed, with a final report expected by the end of Q2 2022.

“(...) St-Georges is still a small operation working within the restrictions that come with a limited budget (...) over the years this has forced management to be flexible and to constantly be on the look-out for on-the-fly adjustments to its business initiatives while keeping an open-minded approach to partnership. (...) we are now experiencing the benefits of this lean culture. The goal is to put a product out in the short term that will be in high demand, like the nickel ingot expected to be produced with the new “cold smoked” process out of the nickel-cadmium batteries (...) our centers of excellence should be seen as optimized green urban mines, taking chemical and mineral by-products of our partners to reduce our operational costs, generating value-added products out of garbage, and limiting transport costs and lag time. (...) The current challenges created by the world economic situation, the transition to a decarbonized economy, the scarcity of workforce, and the constant delays in transportation and supply chain intensive operations have brought the world to us (...) we’ve been configured to shine in this context. (...)” said Frank Dumas, COO of the Company.

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

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