



Preliminary Results from the Fall 2022 Campaign on the Manicouagan Critical Minerals Project

Montréal, May 16, 2023 – St-Georges Eco-Mining Corp. (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1) is pleased to release some of the preliminary results for the Company's Fall 2022 Drill Program.

A series of results were received and interpreted for most intervals for which grades did not reach the threshold limits more than once. The one exception is Hole MN22-03, which has reached lab assay threshold limits multiple times on some intervals. At the time of this press release, the results from that hole are being analyzed and compiled to be released in the coming days. The Company is also in receipt of a draft preliminary report of the airborne geophysics that contains important information that will be central to future exploration campaigns on the Project. A complete report should be available to the Company's geologists by Q3, and a summary of its findings will be disclosed at that time.

An additional six-hole program was conducted in Spring 2023 for 1,424 meters. The total for both programs is 3,229 meters.

Fall 2022 Drilling Results

Drill holes MN22-01 through MN22-05 tested the western extensions of the Bob Zone. Holes MN22-002, 003 and 004 encountered visible semi-massive to massive zones of sulfide mineralization within a broader zone of disseminated mineralization extending the Bob Zone another 20 meters to the west.

MN22-04 intersected **2.51% nickel, 1.635% copper, 0.064% cobalt, 2.34 g/t platinum, and 2.77 g/t palladium over one meter** occurring within a 6-meter zone averaging 0.49% nickel, 0.02% cobalt, 0.05% chrome, 0.03% copper, 0.41 g/t platinum, 0.50 g/t palladium, and 5.9% magnesium. The hole is an offset of MN22-03 and starts at a depth of six meters.

Hole MN22-02 intersected a zone of 22 meters of 0.16% nickel, 0.01% cobalt, 0.16% chrome, 0.04 g/t platinum, 0.13 g/t palladium, and 15.2% magnesium, including **0.65% nickel, 0.185% copper, 0.048% cobalt, 0.4 g/t platinum, and 1.58 g/t palladium over one meter**. This intercept is included within a 23-meter zone assaying. The hole is an offset of MN22-01 and starts at a depth of 17 meters. Hole MN22-01 appears to have been positioned in the footwall of the zone intersecting nine meters of 0.16% nickel, 0.01% cobalt, 0.16% chrome, 0.03 g/t platinum, 0.05 g/t palladium, and 16.2% magnesium.

Hole MN22-05 intersected an intermittent zone of weakly mineralized rock near surface over 17 meters grading 0.07% nickel, 0.01% cobalt, 0.09% chrome, 0.01 g/t platinum, 0.01 g/t palladium, and 8.7% magnesium.

Holes MN22-06 through 09 were drilled in a north-south fence approximately 60 meters east of Holes MN21-17 and 18. These holes were planned to test extensions of the Bob Zone but failed to find high grades. MN22-006 through 008 didn't encounter any significant ultramafic rocks or significant mineralization. Hole MN22-09 intersected weak mineralization in three bands from two to six meters

grading up to 955 ppm arsenic, 0.011% cobalt, 0.16% chrome, 13% magnesium, 0.14% nickel, 0.021 ppm platinum, and 0.021 ppm palladium.

Holes MN22-10 and 011 were drilled approximately 215 meters west of Hole MN22-05, testing a magnetic high. They were drilled off the same pad, which offset the magnetic high to the south by 100 meters. Both holes encountered thick intercepts of low-grade mineralization.

MN22-010 intersected 78 meters grading 0.18% nickel, 0.011% cobalt, 0.2% chrome, 6% iron, 16.6% magnesium, 515 ppm arsenic, 0.01 ppm platinum, and 0.01 ppm palladium from 64 to 141 meters.

Hole MN22-11 intersected 50 meters of 0.16% nickel, 0.01% cobalt, 0.17% chrome, 6% iron, 738 ppm arsenic, 0.008 ppm platinum, and 0.007 ppm palladium. Hole MN22-11 ended in two meters of similar grades from 145 to 147. This hole was continued to 231 meters in the 2023 Program. The hole has been logged and is in the process of being cut and sent to the lab for analysis.

The Bob Zone has high grades of nickel, copper, cobalt, and PGEs along an easterly trending fault zone traceable for up to 280 meters in length. The mineralization is hosted in altered gabbro (sericite-talc) and ultramafic rocks. The mineralization consists of massive pyrrhotite-nickel-copper-cobalt-platinum-palladium-rhodium-arsenic. This massive sulfide zone is mainly surrounded by a talc-sericite envelope which also hosts nickel, copper, cobalt, and PGEs without the iron content.

Holes MN22-10 and 011 have a high background of arsenic similar to the high-grade nickel-copper-PGE results in the Bob Zone. Visual logging of the core and localized XRF readings have identified blebs and narrow veinlets associated with bedding planes containing much higher grades than the average. These were not broken out individually during sampling but rather have been consolidated in 1-meter sections.

The addition of elevated magnesium content in certain assay results presented here indicate an ultramafic host rock. In addition, arsenic is becoming a pathfinder mineral that, in many cases, aligns with nickel and PGEs. This knowledge will help guide further exploration drilling.

Hole ID	Azimuth	Dip	Start	TD	Total	East	North	Elev
SX-MN22-001	360	-45	0	147	147	455130	5784772	626
SX-MN22-002	360	-70	0	240	240	455132	5784771	626
SX-MN22-003	360	-45	0	174	174	455184	5784776	624
SX-MN22-004	360	-70	0	90	90	455184	5784775	624
SX-MN22-005	360	-45	0	114	114	455099	5784783	625
SX-MN22-006	360	-45	0	201	201	455428	5784732	653
SX-MN22-007	360	-45	0	201	201	455417	5784677	657
SX-MN22-008	360	-45	0	60	60	455417	5784676	657
SX-MN22-009	360	-45	0	168	168	455418	5784646	659
SX-MN22-010	360	-45	0	261	261	454884	5784783	638
SX-MN22-011	360	-70	0	147	147	454884	5784783	638
SX-MN23-12	360	-70	147	231	84	454884	5784783	638
SX-MN23-01	350	-80	0	320.64	320.64	460080	5785430	551
SX-MN23-02	90	-70	0	273	273	459840	5785168	526
SX-MN23-03	270	-50	0	252	252	459840	5785168	526
SX-MN23-04	360	-45	0	219	219	455630	5784590	681
SX-MN23-05	215	-60	0	272.4	272.4	455734	5784176	681

Spring 2023 Drilling

All 2023 drilling has been logged and is being split for distribution to an ALS laboratory. Similar to the 2022 Drill Program, significant zones of ultramafic rocks were encountered with visually apparent sulfides distributed as disseminated zones with massive sulfide lenses. The drilling is widespread and distributed over a corridor of over five kilometers in length. These holes tested EM and magnetic anomalies identified during the 2022 work programs.

Figure 1 shows the locations of recent 2022 and 2023 drill holes with the magnetic survey background. **Figures 2 and 3** show a close view of drilling within the Bob Zone (2022) and the Astrobleme and EM anomalies (2023) with the magnetic survey background.

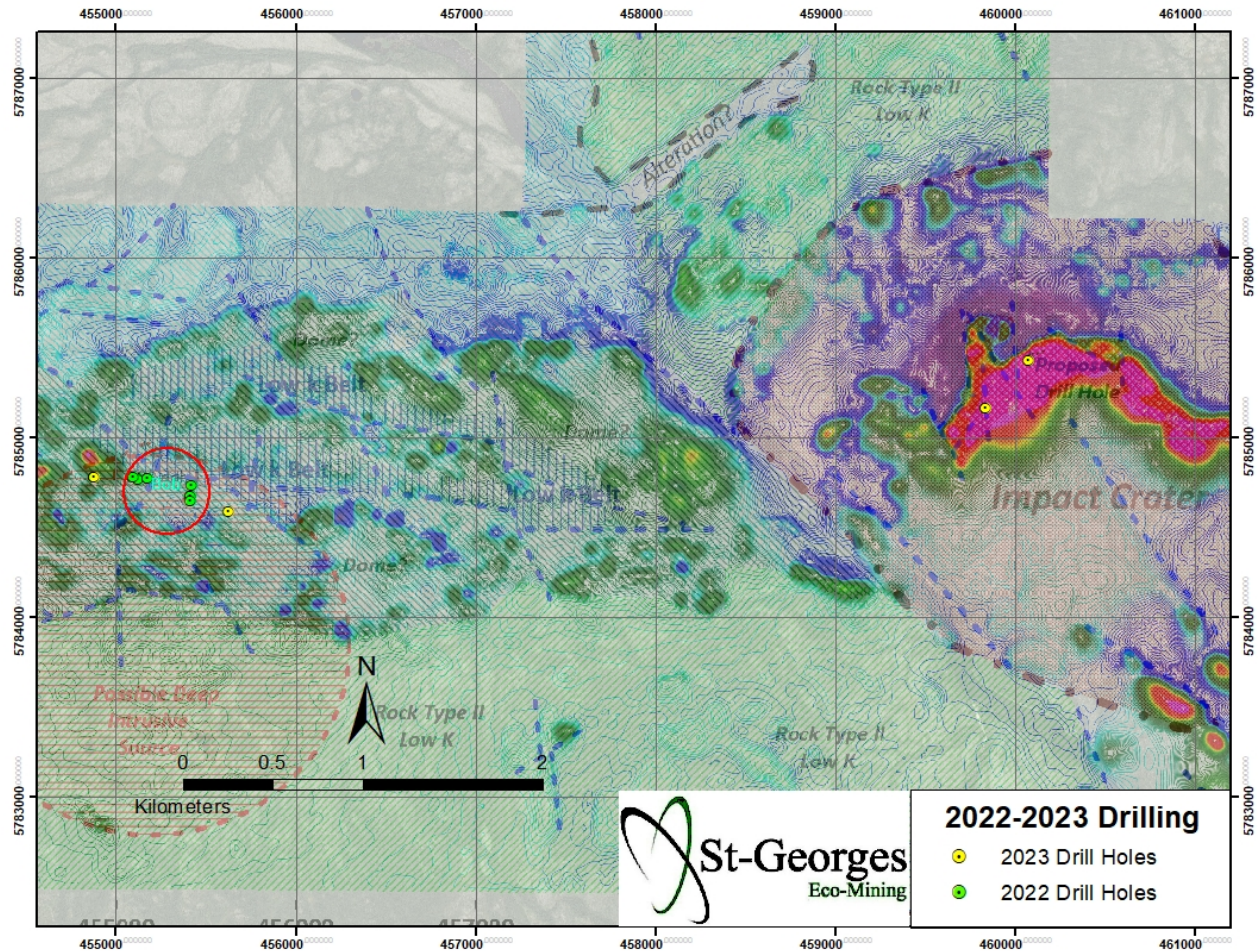


Figure 1. 2022 and 2023 Drilling

Additional work on the property will take advantage of the new EM and magnetic surveys and new understandings of the structure and surface geochemical targeting of arsenic. These advancements in understanding will provide vectoring in on further high grades of mineralization first identified in the Bob Zone. The Tom, Dernière Chance, and Sam areas stretch over a 5-kilometer corridor from the Bob Zone. These areas of known mineralization at surface and in single and multiple intercepts are of similar grades and widths to Bob.

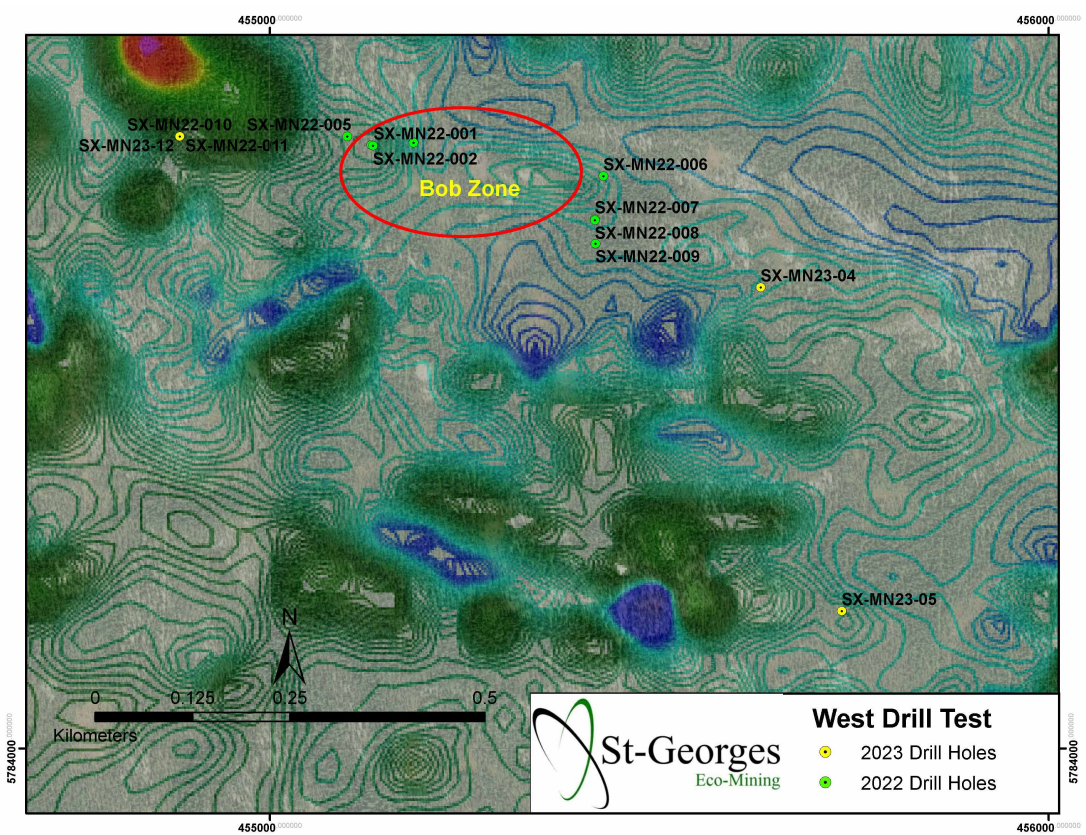


Figure 2. 2022 and 2023 Drill Hole Locations in the Bob Zone

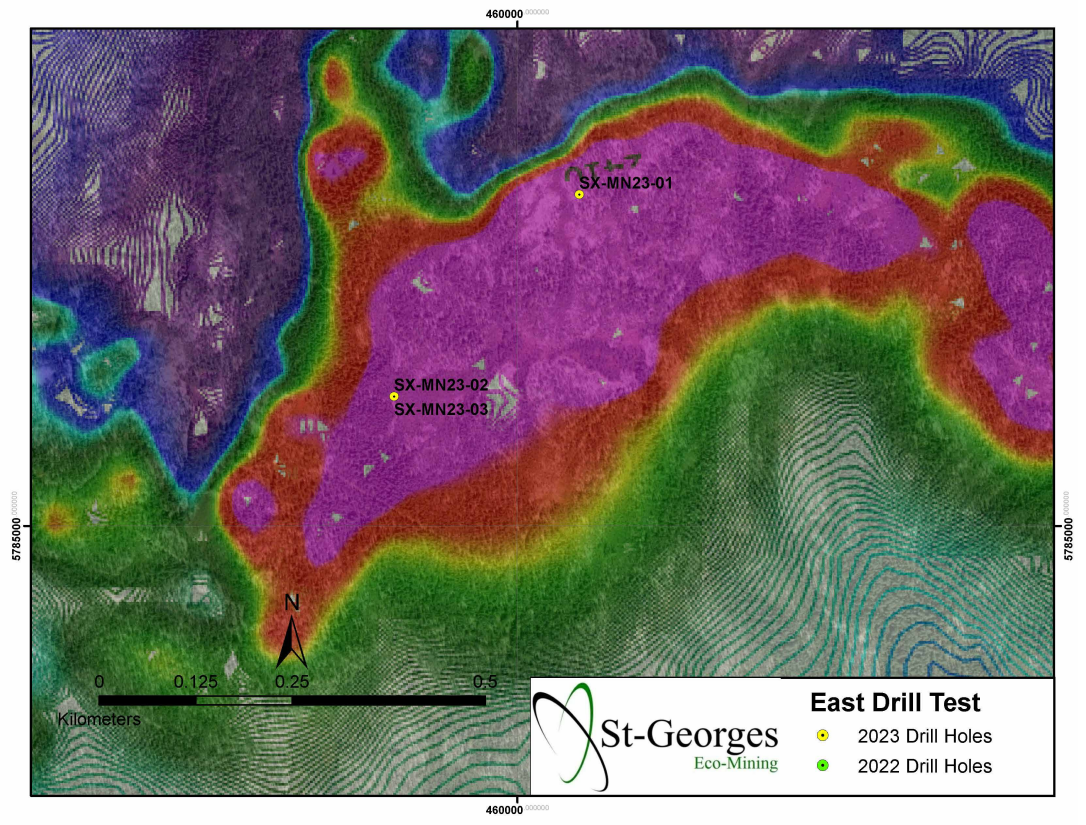


Figure 3. 2023 Drill Holes within the Astrobleme Area.

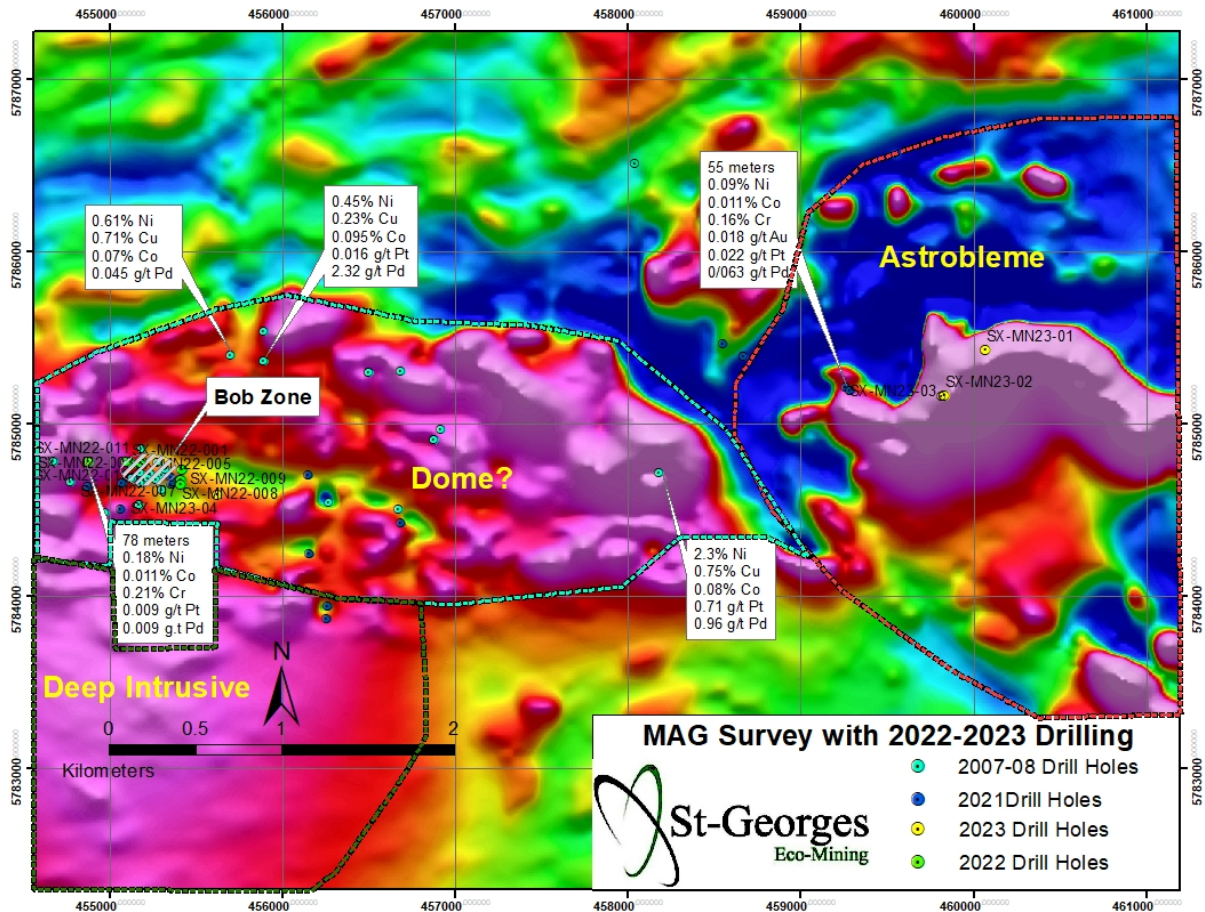


Figure 4. Colors Filled Preliminary Rendition of Magnetic Survey with Drill Hole location.

Qualified Persons and QA/QC

Herb Duerr, P.Geo. is the Qualified Person as defined by National Instrument 43-101 (“NI 43-101”) and has reviewed and approved the scientific and technical contents of this news release.

The technical contents of this release were approved by George Yordanov, P.Geo., an independent Qualified Person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

‘Frank Dumas’

FRANCOIS (FRANK) DUMAS
Chief Operating Officer & Director of St-Georges Eco-Mining Corp.

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 battery recycling. The Company explores for nickel & PGEs on the Manicouagan and Julie Projects 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 as SXOOF 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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