



St-Georges Provides an Update on its Battery Recycling Operations & Arranges a Private Placement Offering

Montréal, August 29, 2023 – St-Georges Eco-Mining Corp. (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1) would like to provide an update on its battery recycling operations in Ontario and disclose that it has arranged for a private placement offering for up to \$1,250,000.

Battery Recycling Plant

EVSX is moving forward with the setup of its operations while awaiting the environmental authorization it sought earlier this year. Most of the efforts are being put into the growth of its network to secure additional sources of batteries and to deploy additional units of battery preparation with potential new partners. Planned visits from prospective providers and buyers have begun. The Company expects that employees from the battery circuit manufacturers will start arriving in Thorold in October. They will assist with the setup and the initial operation of the 7,920 ton/year multi-chemistry capacity circuit. The Company has been working on the required paperwork for the government to allow this collaboration to take place.

The Company plans to hire operators from a temporary employment agency to provide workers to run the alkaline recycling circuit with the feedstock currently on hand. This should start after the final permitting process is completed. As feedstock grows, full-time employees will be embarked.

In light of the significant interest received from various groups with different business models, each compatible with faster capacity growth, the Company has asked the manufacturer to temporarily hold shipment of the third manufactured circuit while it reviews potential partnerships or licensing agreements. This will allow more flexibility and enable the final delivery to be directed to a move-in-ready site with potential partners or licensees.

Representatives of the Company's Italian partner are scheduled to be on-site in October. The current focus of this initiative is the potential for the transfer of technology and collaboration regarding entering the Italian and South European used-battery market. The Company also completed tests for another technology transfer and collaboration agreement with a battery recycler already in operation in a large South Asian market and expects to be able to report on this file later this autumn. As part of its ongoing analysis of its business model, EVSX is also reviewing proposals for partnerships to establish circuits in new markets based on the design and continuous improvements originating from the Thorold facility. Remote production control with sensor and management dashboard software would allow the Company to provide expertise, remote problem solving, and engineering and metallurgy centralization. The partners would be able to monetize the initial metals separated while establishing profit-sharing agreements with the Company for the minerals concentrate processing operations. This configuration would enable faster growth of the overall operations and is now the model being suggested for all additional plants in the short term.

Interim Financial Statement

The Company's Interim Financial Statements for the First Quarter of its financial year have been posted and can be viewed on SEDAR (www.sedarplus.ca)

Private Placement Offering

The Company has arranged for a \$1,250,000 private placement offering in the form of units. Up to 12,500,000 units priced at \$0.10 are expected to be issued. Each unit will consist of one hard cash common shares of the Company and one hard cash warrant priced at \$0.15, which expires 24 months after issuance. Insiders' participation is expected to be significant. Finder fees and brokerage commissions may be paid on the proceeds of the offering. Management expects to close the financing in one or two tranches in early September. All securities issued in connection with this financing will have a 4-month hold escrow period.

Use of Proceeds

The majority of the proceeds from this offering will be used to support the Thorold battery recycling plant and its operation cash flow, with minor amounts used for marketing and communication, exploration, and general and administrative expenses.

ON BEHALF OF THE BOARD OF DIRECTORS

“Enrico Di Cesare”

Enrico Di Cesare

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 Critical Minerals 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

Visit the Company website at www.stgeorgesecomining.com

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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.