



St-Georges Closes the Second & Final Tranche its Financing Offering for the Manicouagan Critical Minerals Project

-FOR IMMEDIATE RELEASE-

Montréal, December 20, 2023 – St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) is pleased to announce that it has closed a second and final tranche of its non-brokered private placement of 7,703,700 “flow-through” units **at a price of \$0.135** per Unit, for aggregate gross proceeds for this second tranche of **\$1,039,999.50**.

The financing was arranged with two institutional investors who have supported the Company’s efforts to explore the Manicouagan project over the years. This cash injection will allow the Company to finance a portion of the 2024 planned exploration Campaign.

Each FT Unit is comprised of one common share in the capital of the Corporation (the “Shares”) on a “flow-through” basis (each, a “FT Share”) and one FT Share purchase warrant (each, a “FT Warrant”). Each FT Warrant entitles the holder thereof to purchase one Share at an exercise price of \$0.175 per share until December 21, 2025 (the “Expiry Date”). In the event the trading price of the Shares of the Corporation on the Canadian Securities Exchange (the “CSE”) reaches \$0.25 on any single day, the Corporation may accelerate the Expiry Date by issuing a notice to the holder (the “Notice”). In such case, the Expiry Date shall be deemed to be the date specified in the Notice.

In connection with the Offering, the Corporation paid a cash finder's fee of \$62,400 and issued an aggregate of 462,222 compensation warrants to an arm’s length finder. Each Compensation Warrant entitles the holder thereof to acquire one common share in the capital of the Corporation at a price of \$0.175 for a 2-year period from the closing date. All securities issued pursuant to the Offering are subject to the applicable statutory hold period ending April 21, 2024. The Offering is subject to the approval of the CSE.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ON BEHALF OF THE BOARD OF DIRECTORS

‘Neha Tally’

NEHA 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 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

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.