



Battery Processing Operations Authorized by the Government of Ontario

-FOR IMMEDIATE RELEASE-

Thorold, March 25, 2024 – St-Georges Eco-Mining Corp. (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1) is delighted to announce that its wholly owned battery recycling subsidiary, EVSX Corp., has received the Environmental Compliance Approval for its battery processing plant in Thorold, Niagara Region, Ontario. EVSX had sought the Ministry of the Environment, Conservation and Parks' authorization for a waste transfer and processing site for the receipt, transfer, and processing of waste alkaline batteries.

The Company currently has one industrial line installed, allowing for the initial processing of 4,200 tons per year of alkaline batteries that could result in up to approximately 3500 tons of manganese/zinc crude blackmass production annually.

The environmental compliance approval issued to EVSX by the Ministry is subject to certain terms and conditions, including, but not limited to, provisions regarding potential changes of ownership in the future, site visits and inspections, data collection, record keeping and reporting, complaint management, training, spill response and reporting, and the obligation to present a plan for site closure four months in advance, if the Company decides to move its operations in the future.

Some provisions are more restrictive; these sections of the environmental compliance approval are as follows:

Financial Assurance

- 1. The Owner shall maintain financial assurance, as defined in Section 131 of the Act, in the amount of one hundred ten thousand one hundred seventy-five dollars and zero cents (CAD 110 175). This financial assurance shall be in a form acceptable to the Director and shall provide sufficient funds for the analysis, transportation, Site clean-up, monitoring and disposal of all quantities of waste on the Site at any one time.*
- 2. Commencing on March 31, 2029 and at intervals of five (5) years thereafter, the Owner shall submit to the Director, a re-evaluation of the amount of financial assurance to implement the actions required under Condition 7.1. The re-evaluation shall include an assessment based on any new information relating to the environmental conditions of the Site and shall include the costs of additional monitoring and/or implementation of contingency plans required by the Director upon review of the closure plan and annual reports. The financial assurance must be submitted to the Director within ten (10) days of written acceptance of the re-evaluation by the Director.*
- 3. The amount of financial assurance is subject to review at any time by the Director and may be amended at his/her discretion. If any financial assurance is scheduled to expire or notice is received, indicating financial assurance will not be renewed, and satisfactory methods have not*

been made to replace the financial assurance at least sixty (60) days before the financial assurance terminates, the financial assurance shall forthwith be replaced by cash.

Hours of Operation

The Owner shall ensure that waste receiving at the Site is restricted to between the hours of 8:30 a.m. to 4:30 p.m. Monday through Sunday.

Approved Waste Types and Waste Screening.

1. The Owner may only accept waste batteries at the Site for waste transfer and/or processing.

Non-alkaline waste batteries may be received at the Site but shall not be processed until such a time as the Owner amends this Approval to permit such activity.

2. The Owner shall ensure all incoming loads are inspected by a Trained Person to ensure only waste approved under this Approval are received at this Site;

3. If any incoming waste load is known to, or is discovered to, contain unapproved waste, that load shall not be accepted at the Site; and

If any unapproved waste is discovered on-site that waste shall be immediately disposed of in accordance with the EPA and Reg. 347.

Approved Waste Quantities

1. The amount of waste that may be received at the Site shall not exceed the amounts identified in the current Design and Operations Report:

A maximum of 4,200 tons per year (an annualized daily average of 12 tons per day), and A maximum of 84 tons per day.

In the event that residual waste and/or processed waste cannot be transferred from the Site, the Owner shall cease accepting any additional waste.

Waste Processing

1. Processing carried out at the Site is limited to the sorting and processing of waste alkaline batteries as described in the Design and Operations Report.

2. Processing shall be conducted by Trained Persons only.

3. The Owner shall ensure the processing equipment is operated in a manner which does not cause an Adverse Effect including, but not limited to, effects from noise and dust.

4. No waste processing other than the processing of alkaline batteries shall be permitted at the Site.

Any processing of other wastes (including waste lithium or non-alkaline batteries) or inclusion of new waste processing equipment shall not be permitted without an amendment to this Approval.

Waste Storage

1. Waste must be stored in accordance with the current Design and Operations Report and at a minimum the Owner shall ensure that:

all activities related to the unloading and storing of incoming waste, in-process waste, processed waste and residual waste shall be conducted indoors at all times;

all waste batteries received at the Site are processed or transferred within one (1) week of receipt; and

processed and/or residual waste (i.e. black mass, steel, brass, plastic and paper) shall not be stored at the Site for longer than thirty (30) days once generated.

2. The maximum amount of waste, including unprocessed waste, in-process waste, processed waste and residual waste that may be stored at the Site at any one time shall not exceed 480 tons including:

86 tonnes of unsorted batteries stored in drums;

72 tonnes of sorted alkaline batteries stored in drums;

18 tonnes of sorted non-alkaline batteries stored in drums;

240 tonnes of black mass stored in bags; and

62 tonnes of processed waste other than black mass, such as steel, brass, plastic and paper.

The Owner shall ensure that all tanks, containers, and storage areas are clearly labelled, and that a sign is posted on each tank, container and storage area indicating the type of waste being stored.

With the reception of this environmental compliance approval, EVSX can now commission the installed line and prepare for the reception of the first containers of batteries to be processed. At this point, management expects to inform its partners and stakeholders of its newly available capacity. EVSX should be able to launch the process leading to the start of the full industrial operations as soon as this process is concluded.

A comprehensive corporate update, including EVSX operations, is forthcoming. This update will cover the Thorold plant, the proposed Italian joint venture for which sites have now been identified and the authorization process clarified, the operational deployment strategy for other jurisdictions, and information regarding the strategies being reviewed to initiate authorization for additional battery chemistries in Ontario and additional jurisdictions under evaluation.

“(…) Receiving the Ontario Government’s Environmental Compliance Approval for our battery processing plant in Thorold is a significant milestone, a testament to our team’s effort and dedication. (…) The compliance framework provides a manageable foundation upon which we can improve and establish an operation that will not only meet industry standards but also set a new benchmark for the battery processing industry. (…) As we evolve from concept to operations, we recognize the support of our partners and stakeholders. Their support has been a cornerstone of our maturation, and we look forward to deepening these connections. (…) Our strategy brings recycling and processing resources together. From collection to recycling, optimizing every step of the route is crucial. (…) We are currently fielding opportunities to

enable us to advance discussions toward tangible relationships, creating a network of alliances that may redefine the industry. (...) As our operations improve in efficiency and we integrate into the market ecosystem, we will collaborate with entities that could traditionally be seen as competitors but that we see as allies. (...) The advantages of working complementarily rather than competitively are immense. (...) Given the diversity of batteries, each demanding a tailored strategy, our approach is designed to ensure we meet industry challenges head-on. (...) Our goal is to build a solid base camp and grow with the market, adding business segments in-house while limiting the financial and logistical resources stress on our organization. (...) The immediate roadmap includes spearheading initiatives with groups and communities to divert batteries from landfills to our recycling facilities, showcasing our circular economy principles. (...) Today's achievement is not the mountaintop but the announcement of an ambitious and necessary ascent. We're not just participating in the industry; we're aiming to redefine its summit. (...)" commented
Enrico Di Cesare, CEO of EVSX Corp.

ON BEHALF OF THE BOARD OF DIRECTORS

'Enrico Di Cesare'

ENRICO DI CESARE

CEO of EVSX Corp, Vice-President R&D & 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, StGeorges' 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

Visit the Company website at www.stgeorgesecomining.com

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