

St-Georges Eco-Mining Corp. Closing of First Tranche of Financing

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[St-Georges Eco-Mining Corp.](#) (CNSX: SX.CN) (OTC: SXOOF) (FSE: 85G1) is pleased to announce that, further to its September 29, 2019 press release, it has closed a first tranche of 3,810,000 units, each a "Hard Cash" or "HC Unit", and 1,201,000 "flow-through" units, each a "FT Unit", at a price of \$0.10 per unit of its non-brokered private placement, for aggregate gross proceeds of \$501,100.

Each HC Unit is comprised of one (1) common share (each, a "Share") in the capital of the Corporation and one (1) Share purchase warrant (each whole, a "HC Unit Warrant"), entitling the holder to purchase one (1) Share at an exercise price of \$0.185 until August 29, 2020 (the "Warrant Expiry Date").

Each FT Unit is comprised of one (1) Share on a "flow-through" basis (each, a "FT Share") and one-half of one (1/2) Share purchase warrant (each whole, a "FT unit Warrant"), entitling the holder thereof to purchase one (1) Share at an exercise price of \$0.20 per Share until the Warrant Expiry Date.

In the event that the trading price of the Shares on the Canadian Securities Exchange (the "CSE"), or such other exchange on which the Corporation becomes listed, reaches \$0.25 per Share on any single day, the Corporation may, at its option, accelerate the Warrant Expiry Date by issuing a press release (a "Warrant Acceleration Press Release", and, in such case, the Warrant Expiry Date shall be deemed to be 5:00 p.m. (Montreal time) on the later of: (i) the day following the 4 months period from the closing date of the Offering, and (ii) the 30th day following the date of issuance of the Warrant Acceleration Press Release.

The Corporation will use the proceeds of the Offering for exploration work on its properties and working capital.

All securities issued pursuant to this tranche of the Offering are subject to the applicable statutory hold period ending March 30, 2020. The Offering is subject to the approval of the CSE.

Vilhjalmur T. Vilhjalmsson, President and CEO of the Corporation, Mark Billings, Chairman of the Corporation, and Kings of the North Corp. a subsidiary of London's BWA PLC a corporation in which St-Georges owns an equity stake of approximately 23%, acquired respectively, 200,000 HC Units, 100,000 FT Units and 3,000,000 HC Units, in the Offering and such transactions are considered to be a "related party transactions" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transactions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Shares issued to or the consideration paid exceeded 25% of the Corporation's market capitalization.

Interim Financial Statements

On November 29, 2019 the Company published its 2019 Third Quarter Interim Financial Statements. The statements can be found on www.sedar.com

The Financial Statements show a net income of 3 cents per share for the 90 days period ending on September 30, 2019 and a net income of 2 cents per share for the 270 days period ending on September 30, 2019. These results are due to an exceptional one time gain of \$3,227,767 generated by the disposition of assets during the third quarter and a non-recurring payment of \$140,000 from a client of the Corporation's lithium recovery technology.

ON BEHALF OF THE BOARD OF DIRECTORS

"Vilhjalmur T. Vilhjalmsson"

VILHJALMUR THOR VILHJALMSSON
President & CEO

About St-Georges

St-Georges is developing new technologies to solve the some of the most common environmental problems in the mining industry.

The Company controls directly or indirectly, through rights of first refusal, all of the active mineral tenures in Iceland. It also explores for nickel on the Julie Nickel Project & for industrial minerals on Quebec's North Shore and for lithium and rare metals in Northern Quebec and in the Abitibi region. Headquartered in Montreal, St-Georges' stock is listed on the CSE under the symbol SX, on the US OTC under the Symbol SXOOF and on the Frankfurt Stock Exchange under the symbol 85G1

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.

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