Notre-Dame Niobium Critical Minerals Project Optioned to Slam Exploration

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Montréal, Oct. 25, 2023 - St-Georges Eco-Mining Corp. (CSE:SX) (OTC:SXOOF) (FSE:85G1) is pleased to announce that it has entered into a binding term sheet with Slam Exploration Ltd. (TSX-V:SXL) to option its Notre-Dame Niobium Critical Minerals Project.

The Notre-Dame Niobium Critical Minerals Project is comprised of 116 claims for a total of approximately 64 square kilometers. The project was brought to the attention of the Company in late 2021. In the Spring of 2022, the Company's contracted geological team collected over 210 samples from outcrops and float within the project area. Although this was a first-pass reconnaissance of a grassroots project, the results confirmed significant values on niobium, rare earths, titanium, and iron, which require follow up.

"(…) The Notre-Dame Project has the potential to host a significant niobium discovery, we believe that it deserves to be the focus of a strong geological team that can bring it to the next level (...) We look forward to our partnership with Slam Exploration and have great hope for their success (…) this transaction is in line with our strategy to focus our exploration efforts in Québec on the Manicouagan Project while the balance of the Company's resources are focused on the launch of its battery recycling operations for near term production and revenues" commented Herb Duerr, CEO of St-Georges Eco-Mining Corp.

Terms of the Agreement

The Binding Term Sheet agreement gives Slam Exploration the option to earn 51% of the Notre-Dame Niobium Critical Minerals Project by making the following cash payments and share issuances to St-Georges:

Issuance of 500,000 common shares of Slam Exploration to St-Georges upon regulatory approval from the TSX Venture Exchange.

Payment of $25,000 cash and issuance of 500,000 common shares of Slam Exploration to St-Georges on or before March 31, 2024.

Payment of $25,000 cash and issuance of 1,000,000 common shares of Slam Exploration to St-Georges on or before the 1st anniversary date of a definitive option agreement.

Engage $300,000 in qualified exploration work before the 2nd anniversary of a definitive option agreement.

Upon completion of the above to earn a 51% interest in and to the Notre-Dame Project, the parties may elect to operate the project as a 51/49 Joint Venture ("JV"), or to allow Slam Exploration to earn an additional 49% ownership by payment of an additional 1,000,000 shares of Slam Exploration to St-Georges.

If a JV is formed, the parties will jointly fund the project. If a party declines participation in duly planned work programs, then the declining party's interest will revert to a 2% Net Smelter Return ("NSR") royalty.

If a party reverts to a 2% NSR holding, the other party will pay that party a Net Smelter Royalty ("NSR") of 2%. The other party will hold the right to buy back half of the NSR for $1,000,000.

If Slam Exploration purchases a 100% interest in and to the Notre-Dame project by making the 4th payment referenced above, St-Georges will retain a NSR of 2%. SLAM Exploration will hold the right to buy back half

of the NSR for $1,000,000.

Finders' fees of 300,000 shares of SLAM Exploration will be paid upon approval of this arm's length agreement. The option agreement and proposed share issuances remain subject to approval by the TSX Venture Exchange. All security issuances will be subject to a statutory hold period of 4 months and one day from issuance in accordance with Canadian securities laws.

About Niobium

The most common legacy use for niobium is as an alloying element in steels and superalloys. The ability of the metal to withstand high temperatures makes its usage common in aerospace applications. Niobium is a top contender in the race to find a replacement for cobalt in electric vehicle (EV) batteries and, when used in battery manufacturing, brings its own advantages: Enhanced Stability and Capacity: when used as an additive or coating, niobium can help stabilize the cathode material in lithium-ion batteries. This can potentially lead to longer cycle life and enhanced safety. For instance, adding niobium oxide to lithium iron phosphate (LFP) cathodes improves their conductivity and overall performance. High-Voltage Cathodes: niobium can be utilized in high-voltage cathode materials, which is beneficial for EV applications. By increasing the operating voltage, the energy density of the battery can be improved, leading to longer driving ranges. Cost: while niobium isn't as abundant as some other elements and still fetches relatively high median pricing, it is more readily available and has fewer associated ethical concerns compared to cobalt. This could potentially lead to cost savings and a more resilient supply chain for EV battery production. Safety Improvements: some studies have indicated that the incorporation of niobium can improve the thermal stability of cathode materials. Better thermal stability can reduce the risk of thermal runaway, a leading cause of lithium-ion battery fires. While ferro-niobium fetches prices between US $40-50 per kg, the high purity niobium pentoxide (99.99% trace metals basis Nb_2O_5) that is used in battery applications can reach prices more than US $3,500 per kg.

ON BEHALF OF THE BOARD OF DIRECTORS

'Neha Tally'

NEHA TALLY
Corporate Secretary

1.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.