

Innord Signs LOI with Rocklink GmbH for up to 100 Tonnes per Year of Magnet Waste from Europe

- Geomega will be in Toronto from March 3 to 6 for PDAC at booth #2642. Come visit us and learn more about the ISR technology and our plans for the future. Various samples of permanent magnet waste streams and finished products will be on display at the booth.
- We invite you to bring old hard drives for recycling at our booth. The hard drives will be dismantled in front of you in order to recover the permanent magnets which will then be processed by Innord to recover the rare earths.
- On Monday, March 4th, 2019 at 2:45 pm in Room 803, please join us to listen to Geomega's presentation during the Session on Energy Materials and Specialty Products.

Montreal, February 28, 2019 – Geomega Resources Inc. (“**GéoMégA**” or the “**Corporation**”) (TSX.V: GMA) is pleased to announce that Innord Inc. (“**Innord**”), a private subsidiary controlled by GéoMégA, has entered into a non-binding Letter of Intent (“**LOI**”) with Rocklink GmbH, a German based rare earth, cobalt and minor metals recycling company to acquire up to 100 tonnes per year of feed material for extracting and refining rare earth oxides using its proprietary ISR technology. The agreement shall be in effect for a minimum of 2 years starting from the effective date of the definitive agreement while the amount can be increased to up to 200 tonnes per year following a mutual agreement between the parties.

Following the announcement of securing initial feed material from the US (see press release October 25, 2018), this LOI more than doubles the potential annual feed supply and as well opens the door to the European market for Innord. The Corporation will continue securing additional supply of feed material in order to have more than 50% of the targeted annual processing capacity (500 tonnes per year) secured.

“Innord is excited to begin working with Rocklink, a leader in procurement, recycling and trade of rare earths, cobalt and other minor metals from production residues and end-of-life scraps. Their extensive network and knowledge of the end-of-life market, especially in Europe, is second to none. Both companies have the same goals which is increasing rare metal recycling by offering sustainable and environmental solutions which bring cost efficiencies to the producing companies. We believe that as end of life magnet recycling is becoming a focus point for the permanent magnet industry, Rocklink’s recycling approach and Innord’s ISR processing technology will set an example for permanent magnet recycling outside of China.” commented Kiril Mugerma, President and CEO of GéoMégA and Innord.

About GéoMégA (www.geomega.ca)

GéoMégA is a mineral exploration and evaluation company focused on the discovery and sustainable development of economic deposits of metals in Québec. GéoMégA is committed to meeting the Canadian mining industry standards and distinguishing itself with innovative engineering, stakeholders' engagement and dedication to local transformation benefits. GéoMégA owns the Montviel rare earth carbonatite deposit and is advancing sustainable rare earth refining through Innord's ISR technology. GéoMégA holds over 17.8M shares and over 20% of Kintavar Exploration Inc. who is advancing the Mitchi stratiform copper project in Quebec.

About Innord Inc.

Innord is a private subsidiary of GéoMégA of which GéoMégA owns 96.1%. The goal of Innord Inc. is to develop and optimize the proprietary ISR technology for extraction and separation of rare earth elements. Innord focuses on scaling up the technology through processing rare earth enriched secondary sources (recycling of end of life and manufacturing waste) and then to apply the technology to primary mining feeds.

About Rocklink GmbH (www.rocklink.de/en)

Rocklink is a specialist in the procurement, separation and recycling of rare earth, cobalt, tungsten and molybdenum arising from production processes and end-of-life appliances. With treatment centers in Germany, Rocklink is capable to provide a one-stop solution including transport, intermediate waste storage, transboundary waste compliance, mechanical automated separation, thermal and chemical treatment for complex and dangerous waste.

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Cautions Regarding Forward-Looking Statements

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This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including as regards the commercialization of any of the technology referred to above, or if any of them do so, what benefits the Corporation will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Corporation's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Corporation's annual management's discussion and analysis for the fiscal year ended May 31, 2018, which is available on SEDAR

at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. The Corporation does not intend, nor does the Corporation undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.