

Geomega Begins Front End Engineering Design for Rare Earth Recycling Demonstration Plant

Montreal, May 13, 2019 – Geomega Resources Inc. (“Geomega” or the “Corporation”) (TSX.V: GMA) is pleased to announce that it has selected Seneca Inc. (“Seneca”), a Montreal based engineering consulting firm specializing in industrial process engineering, to complete the Front End Engineering Design (FEED) study for the rare earth recycling demonstration plant with the focus on the permanent magnet industry. The FEED study will produce an externally validated construction and operating cost estimates, project completion schedule, process flow and control diagrams and environmental impact review and process safety measures and provisions that are required for permit requests. In addition, the FEED study will help in the selection of the ideal location for the demonstration plant and produce the required plans and drawings. It is expected that the FEED study will be completed within 8-12 weeks.

Seneca is a private engineering consulting firm specialising in industrial materials process engineering offering professional services for the implementation of industrial investment projects in Quebec and abroad. Seneca has experience in both the recycling and in the mining and metallurgy industries which fits well with Geomega’s approach to rare earth elements. Seneca specializes in setting up pilot and demonstration plants and building commercial plants. Seneca has worked with many new green technologies in the past and currently is involved with a lithium ion battery recycling technology to build a 200 tonnes per year capacity pilot plant in Quebec.

Financing Update

Geomega is continuing to evaluate various options to finance the construction of the demonstration plant and is focused on delivering the least dilutive approach possible to its shareholders. The Corporation is in discussions with several potential strategic investors, institutional groups as well as various Federal and Provincial government groups regarding the financing and how to establish Canada and Quebec as an eco-friendly and cost effective rare earth elements producer.

“We are very pleased to be starting the FEED study for the demonstration plant and to count on Seneca as our partner. Seneca’s experience both in the mining and metallurgy industry with industrial minerals and in the recycling industry are a major plus for our project. Having a group that is actively involved in recycling is important as they understand some of the constraints and realities of the industry but they as well understand the importance of innovative green technologies and how they can be attached in the future to cleaner and more sustainable mining industry.” commented Kiril Mugeran, President and CEO of Geomega and Innord.

About Geomega (www.geomega.ca)

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

About Innord Inc.

Innord is a private subsidiary of Geomega of which Geomega owns 96.1%. The goal of Innord 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 Seneca Inc.

Seneca is a private engineering consulting firm specializing in industrial process engineering. It offers comprehensive professional services for industrial investment projects in Quebec and abroad. Its team of over 80 experts has helped carry out thousands of industrial projects in some 15 countries. www.seneca.ca

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