

Innord purchases additional equipment to accelerate scale up

Montreal, November 20, 2018 – 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 purchased additional equipment to complete the current scale up activities to a 20 liter unit. The new equipment includes a 30 liter filtration system and pumps, larger capacity furnace and most importantly, a larger crusher with a working rate of 12 kg/hr to process some of the residues that the Corporation is receiving. All the equipment is expected to arrive in December and will be used to fully complete the scale up activities. Furthermore, the equipment was designed and manufactured such that it will be able to be used in future scale ups thereby reducing costs and significantly improving upon construction time.

Securing additional sources of supply

The management has had very productive meetings in Europe and Asia recently and is pleased to report that it has identified potential new sources of supply. As previously disclosed, the supply for Innord needs to be diversified. We are focusing on both magnet manufacturers and end of life recycling and we see significant progress in both supply sources. With China being the leader in magnet manufacturing, we are focusing on that region to supply a portion of the feed material that will be required for Innord’s planned commercial plant. We are continuing discussions with groups already identified with the objective to be in a position to secure a long-term steady supply source.

15th International Rare Earths Conference – November 2018

The annual event that was hosted in Hong Kong saw both existing rare earth producers and end users unite to discuss the events in the industry over the last 12 months. The main conclusions from the event were:

- The rare earths industry is increasingly orienting towards the permanent magnet realm with the focus on Neodymium (Nd), Praseodymium (Pr), Terbium (Tb) and Dysprosium (Dy). The magnet sector is growing at an average rate of 10-15% per annum. These magnetic rare earth oxides represent only 30% by volume but 80% by value of the market. In 2004 they represented 40% by value of the market. (Curtin-IMCOA, IREC15)
- Significant growth in demand for permanent magnets is building up from the electric vehicle industry which will continue for the next 5-10 years. (Curtin-IMCOA, IREC15)
- An increase in REE pricing, specifically those for the permanent magnet industry, is expected in the coming years as the demand starts outstripping supply. (Curtin-IMCOA, IREC15)
- Renewable energy, specifically wind power, is a major sector which requires large amounts of permanent magnets

- Recycling of neodymium permanent magnets is now in the spotlight and is expected to increase in the coming years

“With the major development events over the last 12 months for our separation technology and its application in the recycling of permanent magnets, Innord and Geomega are well positioned to become a leader in rare earth extraction and refining. As our technology matures and scales up, we should be in a position to supply rare earth oxides to North America and Europe and be ready to develop our rare earth Montviel project when the markets improve to justify new REE mining projects.” 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 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 separation process of rare earth elements based on electrophoresis, for which it holds all the rights. Electrophoresis is the migration of charged species (ions, proteins, particles) in solution in the presence of an electric field. Innord has filed patents in Canada and the United States to protect its novel separation process and is looking to file in other jurisdictions.

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