



Geomega Adds Technical and Operations Management Experience; Nominates Nicholas Nickoletopoulos to its Board of Directors

Montreal, September 16, 2020 - [Geomega Resources Inc.](#) (“Geomega” or the “Corporation”) (TSX:V.[GMA](#)) (OTC:[GOMRF](#)), a developer of clean technologies for the mining, refining and recycling of rare earths, is pleased to announce that Nicholas Nickoletopoulos will be presented as a new nominee to the board of directors of Geomega. Director Jean Demers will not be standing for re-election. The new director will be proposed at Geomega’s Annual General Meeting (“AGM”) which will take place on Wednesday October 21st, 2020 at 10 a.m. (Eastern Time) at McMillan LLP 1000, Sherbrooke W, Suite 2700, Montréal, Québec.

“As Geomega evolves to its next stage of growth, the company keeps adding new expertise and knowledge to its board of directors. Nicholas brings technical metallurgical engineering background and adds to the operations management experience.” said Kiril Mugerman, President & CEO of Geomega. “His background in operations both in Quebec and abroad will be instrumental as the Corporation looks to expand its operations in the future. His knowledge of the metals processing industry could open the door to other industrial waste streams where critical metals could be extracted and are being lost today. Recruiting a Quebec-born candidate of his caliber who spent his career in manufacturing locally specialized goods and who successfully expanded outside the province is great for Geomega and demonstrates the deep and diversified pool of talent in Quebec. Additionally, I would like to thank Director Jean Demers for his contribution to the Corporation and wish him well in his future endeavours.”

Nicholas Nickoletopoulos, P. Eng. (ON), Ph.D. brings over 25 years of operational, technical and executive management experience in the metals industry. Currently, he is President, Managing Director and minority shareholder of Metalunic, a Quebec-based manufacturer of metallic building envelope products primarily composed of Canadian base materials.

Previously, Nicholas led Urecon as President, CEO, minority shareholder and Director from 2013, a Canadian-based manufacturer of factory-insulated piping systems and insulated product solutions until its acquisition by Switzerland based Georg Fischer Ltd. in 2019 (FI-N on the SIX Swiss Exchange). From 2009 to 2013, he was General Manager for Sivaco Wire Group and Ifastgroupe concurrently, both Quebec-based manufacturers of carbon and alloy steel products with 5 manufacturing facilities in Quebec and Ontario and 7 distribution facilities

across North America. From 1994 to 2009 he held various posts including Manager of Technical Services and Product Development and Director of Marketing for Ivaco Rolling Mills. Dr. Nickoletopoulos sat on the Board of Directors of Durabox Paper Inc. from 2003 to 2016 until it was acquired by Supremex Inc. (SXP on the TSX). He sat on the Board of Wire Association International based in Madison, Connecticut, and acted as President and Chairman in 2012. Dr. Nickoletopoulos holds a Ph.D. and a Bachelors degree in Metallurgical Engineering from McGill University and is a member of the Professional Order of Engineers of Ontario since 1997.

About Geomega (www.geomega.ca)

Based in Boucherville and St-Bruno, Quebec, Canada, Geomega Resources has developed a proprietary, environmentally friendly “ISR Technology” that recycles rare earth elements with focus on the permanent magnet industry and produces four high demand, high price, rare earth elements (HHREE), specifically Nd, Pr, Tb and Dy.

The Corporation is advancing towards initial production phase from its demonstration plant to supply HHREE’s to North America and other parts of the world.

Geomega also owns the Montviel rare earth carbonatite deposit and holds over 16.8M shares, representing approximately 19% of the issued and outstanding shares, of Kintavar Exploration Inc. (KTR.V), a mineral exploration company that is advancing the Mitchi stratiform copper project in Quebec.

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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, 2020, 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.