



## Annual Meeting Results

**Montreal, October 22, 2020** – Geomega Resources Inc. (“**Geomega**” or the “**Corporation**”) (TSX.V: GMA) announces that shareholders have approved all resolutions put forth at the Annual Meeting of Shareholders (the “**Annual Meeting**”) held in Montreal, Quebec, on Wednesday, October 21, 2020. Gilles Gingras, Kiril Mugerman, Mario Spino, Kosta Kostic, Matt Silvestro and Nick Nickoletopoulos were elected to serve as directors of the Corporation (the “**Board**”). In addition, the Corporation announces the re-appointment of PricewaterhouseCoopers, LLP as auditors for the ongoing year and the re-approval of the 10% rolling stock option plan.

Subsequent to the Annual Meeting, the directors renewed Kiril Mugerman as President and Chief Executive Officer, Pouya Hajiani as Chief Technology Officer, Mathieu Bourdeau as Chief Financial Officer and Corporate Secretary and Alain Cayer as Vice President of Exploration.

“I am pleased to report to shareholders Geomega is at a very exciting inflection point in its history thanks to the tireless efforts over the last 12 months by our team. Pilot testing is progressing very well which is critical for detailed engineering. We are looking forward to start ordering the main equipment for the facility that will house production of rare earth elements from magnet recycling. Many thanks to our loyal shareholders who are ready to embark on the next stage of this exciting journey: Using our clean technology to produce rare earth elements from recycling magnets and eventually from other sources such as mining and tailings.” commented Kiril Mugerman, President and CEO of Geomega.

### Stock Option Grants

Following the results of the Annual Meeting, 250,000 stock options at an exercise price of \$0.18 per option have been granted to Mr. Nickoletopoulos who joined the Board. These options may be exercised for a period of 5 years after the grant date and are vesting at a rate of 25% per six-month period, in accordance with the terms of the stock option plan of the Corporation.

### About Geomega ([www.geomega.ca](http://www.geomega.ca))

Based in Boucherville and St-Bruno, 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, Dy).

The Corporation progresses towards initial production 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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