



Geomega Announces Results of Annual and Special Meeting

Montreal, October 28, 2021 – 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 27, 2021. 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. Gilles Gingras, Nick Nickoletopoulos and Mario Spino will form the audit committee.

"With countless hours and tireless efforts put into detailed engineering and R&D activities over the last 12 months, we would like to thank our loyal shareholders for their patience as we advance through this phase of engineering and towards the next exciting stages of development of the rare earths recycling demonstration plant. R&D work by Innord this year brought to us the bauxite residues opportunity which will become an important value growth for Geomega as we look to apply our clean technology beyond REE recycling." commented Kiril Mugerman, President and CEO of Geomega.

The Board of Directors has also granted 2,120,000 stock options under its Stock Option Incentive Plan to directors, officers, consultants and employees at an exercise price of \$0.305 per share. The options expire five (5) years from the date of grant in the case of directors, officers and employees and two (2) years from the date of grant for consultants.

About Geomega (www.geomega.ca)

Geomega develops innovative technologies for extraction and separation of rare earth elements and other critical metals essential for a sustainable future. With a focus on renewable energies, vehicle electrification, automation and reduction in energy usage, rare earth magnets or neo-magnets (NdFeB) are at the center of all these technologies. Geomega’s strategy revolves around gradually de-risking its innovative technology and delivering cashflow and return value to shareholders while working directly with the main players in these industries to recycle the magnets that power all those technologies.

As its technologies are demonstrated on larger scales, Geomega is committed to work with major partners to help extract value from mining feeds, tailings and other industrial residues which contain rare earths and other

critical metals. Irrespective of the metal or the source, Geomega adopts a consistent approach to reduce the environmental impact and to contribute to lowering greenhouse gases emissions through recycling the major reagents in the process.

Geomega's core project is based around the ISR Technology (Innord's Separation of Rare Earths), a proprietary, low-cost, environmentally friendly way to tap into a C\$1.5 billion global market to recycle magnet production waste and end of life magnets profitably and safely.

Geomega also owns the Montviel rare earth carbonatite deposit, the largest 43-101 bastnaesite resource estimate in North America and holds over 16.8M shares, representing approximately 16% of the issued and outstanding shares, of Kintavar Exploration Inc. (KTR.V), a mineral exploration company that is exploring for copper projects in Quebec, Canada.

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