



Annual Meeting Results

Montreal, October 27, 2022 – 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 26, 2022. Gilles Gingras, Kiril Mugerman, Kosta Kostic, Matt Silvestro and Nick Nickoletopoulos were reelected to serve as directors of the Corporation (the “**Board**”). In addition, the Corporation announces the re-appointment of MNP 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.

Mario Spino, who has been a director of the Corporation since 2010, did not stand for re-election. As one of the original board members of the Corporation, Mr. Spino has served as a director for over 12 years, held the role of CFO for a period in 2012, sat on the various committees and most importantly has been present through all the transitions in the Corporation that led to the current structure of the company.

“First of all, I would like to thank Mr. Spino for his dedication and support of the company over all these years. His constant presence throughout the various stages of the Corporation helped bring the company to where it is today. I would as well like to thank all our shareholders for their patience and support as we expand our technical team and take both the rare earths recycling project and the bauxite residues processing technology to the next stage. With great partners, support from the governments and an existing pipeline of clean technology projects, Geomega is well positioned for a very active year ahead of it.” commented Kiril Mugerman, President and CEO of Geomega.

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 14% 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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