



Geomega Closes \$2M Convertible Debenture Financing

Montreal, March 25, 2025 – Geomega Resources Inc. (“**Geomega**” or the “**Corporation**”) (TSX.V: GMA) is pleased to announce the closing of a non-brokered private placement (the “**Offering**”) of 12% unsecured convertible debentures (the “**Convertible Debentures**”) in an aggregate principal amount of \$2,022,761. In addition, the Corporation has filed an application with the TSX Venture Exchange (the “**TSXV**”) to approve the repricing and extension of a total of 4,354,667 warrants (the “**Warrant Extension**”) that will be expiring on May 3, 2025.

“The Offering was led by Michael Gentile, a leading investor in the junior resource sector and several other new institutional investors, family offices, corporations and long term shareholders from Canada, USA and Australia. The use of proceeds from this financing are the continuation of the construction of the rare earth magnet recycling demonstration plant and engineering of the new laboratories in the Saint-Hubert facility. An update on the two main corporate activities, the demonstration plant and the bauxite residues valorization technology, will be provided soon. We appreciate the patience and the support of our existing shareholders and would like to welcome the new investors to Geomega as we further derisk our sustainable technologies for waste valorization and production of bulk and critical metals.” commented Kiril Mugerma, President & CEO of Geomega.

The Offering

The Convertible Debentures have a three (3) year maturity date and bear an interest of 12% per annum, with interest payable annually in arrears. The principal amount of the Convertible Debentures will be convertible, for no additional consideration, into common shares of the Corporation at the option of the holder at any time prior to the maturity date at a price of \$0.12 per share. The Corporation may satisfy interest owing on the Convertible Debentures from time to time by the issuance of common shares at a price per common share of no less than the 20 day volume weighted average trading price (VWAP) of its common shares on the TSXV at the time the interest becomes payable or upon a change of control, the whole in accordance with applicable TSXV rules. The Convertible Debentures shall be senior unsecured debt obligations of the Corporation in that they shall be senior to all other unsecured indebtedness of the Corporation and subject only to such permitted indebtedness and permitted liens in accordance with terms of the Convertible Debentures.

The Convertible Debentures will not be listed on any stock exchange, though the Corporation has received the conditional approval of the TSXV to list the common shares issuable upon conversion of the Convertible Debentures on the TSXV. The Convertible Debentures (and any common shares issuable upon conversion thereof) are subject to a four-month and one day statutory hold period under applicable Canadian securities laws, ending July 25, 2025.

The Warrant Extension

The Corporation has filed with the TSXV a request to extend and reprice a total of 4,354,667 warrants that will be expiring on May 3, 2025. The warrants were issued in connection with a private placement which closed in May 2022. The following table summarizes the original and proposed new terms of the warrants:

# of Warrants	Original Exercise Price	Modified Exercise Price	Original Issue Date	Original Expiry Date	Extended Expiry Date
4,354,667	\$0.32	\$0.12	2022/05/03	2025/05/03	2027/05/03

As per Section 3.3 of TSXV Policy 4.1, the extended and repriced warrants will have an acceleration clause stipulating that if the share price of the Corporation on the TSXV trades higher than 25% above the Modified Exercise Price (each a “**Premium Trading Day**”) for 10 consecutive days during the term of the warrants, the exercise period will be reduced to 30 days beginning no more than seven calendar days after the tenth Premium Trading Day. All other terms of the warrants will remain the same. The extension and repricing of the warrants are subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSXV.

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 process is based around its 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 13% 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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Cautions Regarding Forward-Looking Statements

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This news release contains statements that may constitute “forward-looking information” or “forward-looking statements” within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as “may”, “would”, “could”, “will”, “likely”, “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” “target” and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events 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, 2024, 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.