



Geomega and Rio Tinto sign a Joint Development Agreement and Demo License on Bauxite Residue Valorization Technology

Montreal, October 8, 2025 – Geomega Resources Inc. (“**Geomega**” or the “**Corporation**”) (TSX.V: GMA, OTC: GOMRF) is pleased to announce that on September 19, 2025 its wholly owned subsidiary, Innord Inc. (“**Innord**”), has entered into a Joint Development Agreement (the “**JDA**”) with Rio Tinto in connection with Geomega’s Bauxite Residue Valorization Technology (the “**Technology**”). The JDA includes Rio Tinto purchasing a demonstration license for Circuit 1 and 2 of the Technology and covers engineering studies, that if successful, could potentially lead to the construction of a demonstration plant in Saguenay, Quebec.

As per the JDA, Geomega expects to receive payments totaling \$1,400,000 in 2025, \$100,000 in early 2026 and then \$3,000,000 of potential additional payments, if Rio Tinto decides to move forward with the construction of the demonstration plant, for a total of up to \$4,500,000.

The Technology could potentially allow Rio Tinto to improve the environmental footprint of alumina refining by reducing the amount of bauxite residue stored while allowing the extraction of direct reduced iron (DRI) grade ore and some critical and strategic minerals, such as rare earth element (REE) concentrate and titanium concentrate. Geomega will provide the basic engineering package and will then provide certain engineering support during the execution of this project. Geomega will also carry supporting test work to demonstrate process flexibility and robustness using various bauxite residue feeds from Rio Tinto operations around the world. Geomega will retain ownership of all background and foreground intellectual property related to the Technology.

“Rio Tinto has been involved with our Corporation since the very beginning of this project. Their consistent backing at every stage, from bench scale to piloting and now demonstration, underscores the enduring potential of our technology. We are excited to take this major step forward with Rio Tinto to demonstrate the potential of our Bauxite Residue Valorization Technology at a larger scale with potential on-site implementation. This is a major step for Geomega towards commercial licensing of our Technology and executing on our vision of becoming a leading technology royalties company with focus on critical and bulk metals extraction. Importantly, this partnership highlights the growing demand for sustainable solutions in managing industrial and mining residues. In addition to the environmental benefit, recovering valuable critical and strategic minerals develops a reliable and sustainable local supply chain.

By working with one of the world’s leading aluminium producers, we have the opportunity to demonstrate the robustness of our process and pave the way toward commercial deployment in Quebec, Canada and then globally. In addition, this project saw significant support along the way from the Quebec and Federal governments which both continue to demonstrate their dedication to supporting Canadian innovation. With this favorable R&D environment, Quebec and Canada could become a global leader in developing sustainable

technologies that support the critical minerals supply chain and the green economy.” commented Kiril Mugerman, President and CEO of Geomega.

“For four years, Geomega and Rio Tinto’s research, engineering and technical teams have been working together to validate Geomega’s bauxite residue valorization technology, as part of our ongoing efforts to reduce the environmental footprint of alumina refining. This new joint development agreement sets out a clear path to demonstrate to what extent Geomega’s technology can contribute to address one of the global aluminium industry’s greatest challenges, with the added benefit of creating potential new sources of critical and strategic minerals here in Canada” said Josette Ross, General Manager of Rio Tinto Aluminium’s Arvida Research and Development Center.

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. Geomega works with various feed streams to apply its technologies to waste valorization. This includes NdFeB magnet recycling, bauxite residue and sulphide tailings processing. 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 their respective industries.

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

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