St-Georges reports 10.10 g/t gold over 4.15 meters from Aurania drilling at Thormodsdalur in Iceland

Includes 15.31 g/t gold over 2.40 meters with results pending from six additional holes

-FOR IMMEDIATE RELEASE-

Reykjavik, Iceland, November 16, 2026 – St-Georges Eco-Mining Corp. (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1) is pleased to report initial assay results provided by Aurania Resources Ltd. from the 2026 diamond drilling program at the Thormódsdalur gold project, approximately 20 kilometers east of Reykjavík, Iceland. The Project is held through the Company's wholly owned subsidiary, Iceland Resources ehf, and is being advanced by Aurania under the option agreement announced in April 2026.

Hole TARU-05 returned 10.10 grams per ton gold over 4.15 meters from 20.85 meters downhole, including 15.31 g/t gold over 2.40 meters.

Hole TARU-04 intersected two gold-bearing zones grading 3.13 g/t over 2.50 meters and 2.05 g/t over 4.30 meters.

Both holes were designed to twin historical intersections and assess mineralization using improved core recovery. All intervals are downhole lengths; true widths are not yet known.

Program highlights

- Eight diamond drill holes completed, totaling 780.70 meters, with initial assays available for two holes and results pending for six holes.
- Average core recovery of 98% across the program, compared with approximately 50% or less reported for historical drilling, allowing more complete sampling of quartz veins and clay-rich fault material.
- Gold occurs in both intact quartz veins and associated brecciated fault zones, extending the geological target beyond intact veins alone.
- Vein textures and other geological observations are interpreted by Aurania to indicate shallow levels of an epithermal system, supporting further investigation of deeper extensions.

Initial assay results

Hole or interval	From m	To m	Length m	Au g/t	Ag g/t
TARU-04	54.50	57.00	2.50	3.13	1.00
Including	54.50	56.10	1.60	4.41	1.00
TARU-04 second zone	65.85	70.15	4.30	2.05	0.21
TARU-05	20.85	25.00	4.15	10.10	3.72
Including	21.50	23.90	2.40	15.31	6.00
TARU-05 additional zone	27.00	28.00	1.00	0.71	0.00

Intervals are length-weighted averages using a 0.5 g/t gold lower cut, no upper cut and a maximum of 1 meter of internal dilution. Silver assays below 1 g/t were assigned zero. Included intervals form part of the corresponding broader intersection. The table reproduces the tabulated results supplied by Aurania.

Geological observations and exploration potential

According to Aurania, TARU-04 intersected mineralized fault gouge containing pyrite and quartz vein fragments, followed by a second zone of banded and colloform quartz veining. TARU-05 intersected quartz-bearing tectonic breccia transitioning into intact veins displaying banded, colloform and crustiform textures. Individual samples from TARU-05 returned up to 18.35 g/t gold.

Aurania interprets colloform and moss-textured quartz, together with a short interval of lithified mud displaying possible desiccation cracks in TARU-05, as evidence that the current drilling has tested an upper portion of the epithermal system. Low silver grades and the reported absence of base-metal mineralization are consistent with that interpretation. Mineralization remains open at depth and along strike to the north and south; further drilling is required to establish continuity, extent and grade.

Improved recovery has also preserved clay-rich fault material largely lost during earlier drilling. Aurania considers that the electrical contrast between these zones and the surrounding relatively unaltered basalt may assist geophysical tracing of mineralized structures beneath cover. The suitability of such methods remains to be evaluated.

Pending results and next steps

Assays remain pending for six holes, including TARU-03, which twinned a historical hole reported to contain 415 g/t gold. This historical result has not been verified by Aurania's Qualified Person and is not necessarily indicative of the pending TARU-03 results. It should not be interpreted as an expected grade for the new hole.

Aurania intends to integrate the remaining assays with geological logging and historical information to refine exploration targets. Potential follow-up work includes deeper drilling and evaluation of geophysical methods. Aurania has also initiated preliminary characterization studies to assess whether mineralized material might be suitable for shipment to an existing third-party processing facility without on-site treatment. Multi-element and mineralogical analyses are planned. No mineral resource has been estimated, no economic or technical study has been completed, and the viability of this processing approach has not been established.

Sampling and quality assurance

The following procedures are reported by Aurania. Wire-line diamond drilling produced 63.5 mm HQ core in runs of approximately 2 meters. Core was sawn longitudinally, with one half retained and the other half tagged and bagged for shipment. Samples were prepared at ALS Scandinavia AB in Piteå, Sweden, and analyzed at

ALS in Loughrea, Ireland. Preparation comprised crushing to 2 mm, taking a one-kilogram split and pulverizing to 0.075 mm. Gold was determined on a 50-gram pulp sample by fire assay with an atomic absorption spectroscopy finish. Silver was determined by aqua regia digestion with an atomic absorption finish.

Aurania inserted certified standards alternating with certified blanks at approximately 20-sample intervals. Aurania reports that its independent quality-control results were within acceptable limits and that the laboratories' internal quality-control tests passed.

Project ownership and option agreement

Under the April 2026 agreement, Aurania may earn a 70% undivided interest through US$5 million of exploration expenditures over four years and Aurania shares with an aggregate deemed value of US$150,000. At completion, Iceland Resources may retain a 30% participating interest or elect a royalty of up to 3% net smelter return, inclusive of pre-existing royalties. A royalty election permits Aurania to reach 100% ownership through a further US$2 million of exploration spending. Aurania is the technical operator. Further details are set out in St-Georges' April 28, 2026 announcement.

Qualified Person

Herb Duerr, P.Geo., Chief Executive Officer of St-Georges Eco-Mining Corp. and a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

The exploration results, sampling procedures, analytical methods and quality assurance and quality control information disclosed herein were provided by Aurania Resources Ltd. Mr. Duerr's review included Aurania's November 16, 2026, news release.

Project Overview

The Thormodsdalur project is located approximately 20 kilometers east of Reykjavík, Iceland's capital. In April 2026, St-Georges, Iceland Resources and Aurania entered into a definitive option agreement to collaborate on a phased exploration program intended to advance the Project toward an initial modern mineral-resource definition.

Thormodsdalur is a historically recognized gold-bearing, low-sulphidation epithermal system. Gold was first documented in the area in 1903 after pieces of white quartz collected from a stream were found to be gold-bearing.

Between 1911 and 1924, several exploration and mining ventures were undertaken using German and British capital. Two shafts were sunk, and approximately 400 meters of lateral underground workings were developed. Historical records describe a productive vein estimated to be approximately one meter wide and at least one kilometer long, with reported grades ranging from 11 g/t to 315 g/t gold. Historically mined material was shipped directly to Norway and subsequently Germany for processing. No historical tailings remain at the site.

During the 1990s, the Project was the subject of geochemical and petrographic studies. A vertical geothermal well drilled to a depth of approximately 455 meters intersected several mineralized quartz veins, including one near the bottom of the hole.

In 1997, nine diamond drill holes totaling approximately 1,069 meters were completed. Average core recovery was reported to be approximately 52%. Sampled intervals returned historical grades ranging from 1.13 g/t to 46.10 g/t gold, although the results are not considered representative and true widths could not be determined.

Between 2005 and 2006, Melmi ehf, a private Icelandic exploration company, drilled 32 holes totaling approximately 2,431 meters and reported results of up to 415.40 g/t gold. Iceland Resources acquired Melmi ehf in 2020 and subsequently completed eleven additional drill holes totaling approximately 1,780 meters, with

reported results of up to 113 g/t gold.

ON BEHALF OF THE BOARD OF DIRECTORS

"Neha Tally"

NEHA TALLY
Corporate Secretary.

About St-Georges Eco-Mining Corp.

St-Georges develops new technologies and holds a diversified portfolio of assets and patent-pending Intellectual Property within several highly prospective subsidiaries, including: EVSX, a battery processing initiative; St-Georges Metallurgy, with metallurgical R&D and related IP, including processing and recovering high grade lithium from spodumene; Iceland Resources, with high grade gold exploration projects including the Thor Project; H2SX, developing technology to convert methane into solid carbon and turquoise hydrogen; and Quebec exploration projects including the Manicouagan and Julie nickel, copper and PGE critical mineral projects on Quebec's North-Shore, and Notre-Dame niobium Project in Lac St-Jean.

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws. Such information includes statements concerning the receipt and reporting of pending assay results; interpretations of the geological setting and the potential for additional mineralization at depth and along strike; potential follow-up drilling and geophysical surveys; mineralogical and multi-element studies; the potential suitability of mineralized material for shipment to third-party processing facilities; and advancement of the Thormódsdalur project under the option agreement with Aurania Resources Ltd.

Forward-looking information is based on management's current expectations and assumptions, including the reliability of available exploration data and geological interpretations, Aurania's continued performance under the option agreement, the availability of financing, personnel and services, access to the Project, receipt of necessary permits and approvals, and prevailing commodity prices and market conditions.

Actual results may differ materially because of risks and uncertainties, including variations in mineralization, grade and continuity; incomplete or inaccurate geological interpretations; delays in analytical results or exploration activities; financing constraints; permitting and environmental requirements; logistical challenges; adverse metallurgical characteristics or deleterious elements; the availability and suitability of third-party processing facilities; and other risks described in the Company's public filings available on SEDAR+.

No mineral resource has been estimated for the Project, and economic viability has not been established. There is no assurance that further exploration will identify additional mineralization, that the option earn-in will be completed, or that any proposed processing approach will prove technically or economically viable.

Forward-looking information speaks as of the date of this news release. Readers should not place undue reliance on such information. Except as required by applicable law, the Company undertakes no obligation to update or revise forward-looking information to reflect subsequent events or circumstances.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.