



GéoMégA Subsidiary, Innord, Receives Funding from the Government of Canada

MONTREAL, Sept. 24, 2018 -- Geomega Resources Inc. ("**GéoMégA**" or the "**Corporation**") (TSX.V: GMA) is pleased to announce that Innord Inc. ("**Innord**"), a private subsidiary controlled by GéoMégA, has been approved for conditional funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) for an amount of up to \$350,000 over a period of 18 months to advance the scale up work on the ISR technology for recycling rare earth elements in the permanent magnet industry.

The ISR technology has been developed with focus on the permanent magnet industry which is the driver of the rare earth elements market. It is an eco-friendly alternative to rare earth production that is organic-solvent-free and versatile, or in other words, is applicable to both recycling and to concentrates from the mining industry. The technology offers recovering of the major reagents through its uniquely integrated recycling system and full removal of iron without any roasting and no CO₂ emission. The ISR separation technology is not dependant on metal ion distribution equilibrium between phases and does not suffer from phase inversion or hydrodynamic interface control which makes it easy to handle and a readily scalable technique compared to Solvent Extraction (SX). All these factors combined show promise for the ISR technology to offer a competitive alternative at a low capital cost to the solvent extraction method currently in use.

"In 2015, when we received our first support from NRC IRAP, we were in the infancy of the separation technology developments. Three years later we can see the progress achieved which will be advanced through this new funding. Canada is committed to clean technology initiatives and everything we have developed and demonstrated to date supports the global transition to a low-carbon, low-pollution and resource-efficient economy. We would like to thank NRC IRAP for their support which we believe will bring significant benefits to Canada in the field of rare earth elements and permanent magnets," commented Kiril Mugerman, President and CEO of GéoMégA and Innord.

About GéoMégA (www.geomega.ca)

GéoMégA is a mineral exploration and evaluation company focused on the discovery and sustainable development of economic deposits of metals in Québec. GéoMégA is committed to meeting the Canadian mining industry standards and distinguishing itself with innovative engineering, stakeholders' engagement and dedication to local transformation benefits. GéoMégA holds over 17.8M shares and over 20% of Kintavar Exploration Inc. who is advancing the Mitchi stratiform copper project in Quebec.

About Innord Inc.

Innord is a private subsidiary of GéoMégA of which GéoMégA owns 96.1%. The goal of Innord Inc. is to develop and optimize the proprietary separation process of rare earth elements based on electrophoresis, for which it holds all the rights. Electrophoresis is the migration of charged species (ions, proteins, particles) in solution in the presence of an electric field. Innord has filed patents in Canada and the United States to protect its novel separation process and is looking to file in other jurisdictions.

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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, 2017, 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.