

MONTREAL, QUEBEC--(Marketwired - Dec 30, 2015) - [Geomega Resources Inc.](#) ("GéoMégA" or the "Company") (TSX VENTURE:GMA) announces the first closing of a non-brokered private placement offering (the "Private Placement") in the amount of \$309,075, consisting of a total of 3,434,167 common flow-through shares (each a "Flow-Through Share") at a price of \$0.09 per Flow-Through Share. The Company anticipates to close the final tranche of the offering consisting of units ("Units") at a price of \$0.07 per Unit on or about January 22, 2016. Each Unit consists of one common share (a "Common Share") and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional common share at a price of \$0.09 per share for a period of twenty-four (24) months from the closing date.

Certain directors of the Company have participated in this Private Placement for a total of 330,000 Flow-Through Shares distributed pursuant to the private placement (the "Insiders' Participation"). The Insiders' Participation is exempt from the formal valuation and shareholder approval requirements provided under Regulation 61-101 respecting Protection of Minority Holders in Special Transactions ("Regulation 61-101") in accordance with sections 5.5(a) and 5.7(a) of said Regulation 61-101. The exemption is based on the fact that the market value of the Insiders' Participation or the consideration paid by such insiders does not exceed 25% of the market value of the Company. The Company did not file a material change report at least 21 days prior to the completion of the private placement since the Insiders' Participation was not determined at that moment.

The Company will use the proceeds of the aggregate of the Private Placement of Flow-Through Shares and Units for work on its exploration portfolio and working capital purposes.

The Flow-Through shares acquired by the subscribers are subject to a hold period of four months plus one day from the closing date, ending on May 2, 2016, except as permitted by applicable securities legislation and the rules of TSX Venture Exchange.

In connection with this Private Placement, the Company has paid a cash finder's fee in an amount of \$20,688.75 and issued 229,875 non-transferable finder's options to acquire such number of common shares at a price of \$0.09, exercisable for a period of eighteen (18) months and subject to a hold period of four months plus one day from the closing date.

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 currently has 66,012,283 common shares issued and outstanding.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautions Regarding Forward-Looking Statements

This news release contains forward-looking statements regarding our intentions and plans. The forward-looking statements that are contained in this news release are based on various assumptions and estimates by the Company and involve a number of risks and uncertainties. As a consequence, actual results may differ materially from results forecasted or suggested in these forward-looking statements and readers should not place undue reliance on forward-looking statements. We caution you that such forward-looking statements involve known and unknown risks and uncertainties, as discussed in the Company's filings with Canadian securities agencies. Various factors may prevent or delay our plans, including but not limited to, contractor availability and performance, weather, access, mineral prices, success and failure of the exploration and development carried out at various stages of the program, and general business, economic, competitive, political and social conditions. The Company expressly disclaims any obligation to update any forward- looking statements, except as required by applicable securities laws.

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