

Geomega Resources Inc. - Annual Meeting Results

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MONTREAL, Oct. 24, 2019 - [Geomega Resources Inc.](#) (“Geomega” or the “Corporation”) (TSX.V: GMA) announces that shareholders have approved all resolutions put forth at the Annual Meeting of Shareholders (the “Annual Meeting”) held in Montreal, Quebec, on Wednesday, October 23, 2019. Gilles Gingras, Kiril Mugerma, Mario Spino, Kosta Kostic and Jean Demers were re-elected to serve as directors of the Corporation (the “Board”). In addition, the Corporation announces the re-appointment of PricewaterhouseCoopers, LLP as auditors for the ongoing year and the re-approval of the 10% rolling stock option plan.

Subsequent to the Annual Meeting, the directors renewed Kiril Mugerma as President and Chief Executive Officer, Pouya Hajiani as Chief Technology Officer, Mathieu Bourdeau as Chief Financial Officer and Corporate Secretary and Alain Cayer as Vice President of Exploration.

“With all the progress achieved over the last year and the company at a turning point, we are pleased to have the support of our shareholders, directors and the entire team as we embark on this new chapter in the company development. I am confident that the team that we have put in place will be in position to deliver the results and to reach the set objectives.” commented Kiril Mugerma, President and CEO of Geomega.

Geomega has been recently featured in several articles that can be accessed here and additional material can be found in the Media section on the Geomega website:

- [Financial Post article](#)
- [Seeking Alpha article](#)
- [Geomega website media](#)

Stock Option Grants

Pursuant to the Corporation’s Stock Option Plan, a total of 1,575,000 stock options at an exercise price of \$0.155 per option have been granted to directors, officers and employees of the Corporation and its subsidiaries. These options may be exercised for a period of 5 years after the grant date and they vest gradually over a period of 24 months from the day of grant, at a rate of ¼ per six-month period, in accordance with the terms of the stock option plan of the Corporation.

About Geomega (www.geomega.ca)

Based in Montreal, Canada, Geomega Resources has developed a proprietary, environmentally friendly “ISR Technology” that recycles rare earth elements with focus on the permanent magnet industry and produces four high demand, high price, rare earth elements (HHREE – specifically Nd, Pr, Tb, Dy).

The Corporation is targeting 2020 for initial production from its demonstration plant to supply HHREE’s to North America and other parts of the world.

Geomega also owns the Montviel rare earth carbonatite deposit and holds over 16.8M shares, representing approximately 20% of the issued and outstanding shares of [Kintavar Exploration Inc.](#) (KTR.V), a mineral exploration company that is advancing the Mitchi stratiform copper project in Quebec.

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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, 2019, 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.

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