

Geomega Announces Delayed Filing of Interim Disclosure Documents Pursuant to Blanket Exemption Orders

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MONTREAL, April 29, 2020 - [Geomega Resources Inc.](#) (Geomega; or the Corporation) (TSX:V.GMA) today announced in accordance with Decision No. 2020-PDG-0023 of the *Autorit  des march s financiers Dcision g?n?rale relative ? la prolongation de d?lais concernant certaines obligations d'information continue et de prospectus applicables aux ?metteurs et aux agences de notation d?sign?es*, Ontario Instrument 51-502 Temporary Exemption from Certain Corporate Finance Requirements of the Ontario Securities Commission, Blanket Order 51-517 Temporary Exemption from Certain Corporate Finance Requirements of the Alberta Securities Commission and BC Instrument 51-515 Temporary Exemption from Certain Corporate Finance Requirements of the British Columbia Securities Commission (collectively, the Blanket Exemption Orders), which were adopted for the purpose of providing certain filing and other relief to issuers in light of the challenges posted by the COVID-19 pandemic, that it will be delaying the filing and delivery of certain of its continuous disclosure documents.

The Company is relying on the Blanket Exemption Orders in delaying (i) the filing of its interim financial statements and related management discussion and analysis for the nine months ended February 29, 2020 (collectively, the Required Interim Filings) and (ii) compliance with the delivery requirements of applicable securities laws relating to the Required Interim Filings. The officers and directors of the Company and certain other persons will remain subject to a trading black-out pursuant to which such persons are prohibited from trading in any securities of the Company until the end of the second full trading day following the day on which the Required Interim Filings are filed on SEDAR and a corresponding news release is issued by the Company.

The Company currently intends to make the Required Interim Filings by May 13, 2020.

Other than as disclosed in the Company's press releases, there have not been any material business developments since the date that the last financial statements of the Company were filed.

About Geomega (www.geomega.ca)

Based in Boucherville and St-Bruno, 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 advancing towards 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 19% 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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Cautions Regarding Forward-Looking Statements

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.

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.

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