

# St-Georges Eco-Mining Corp. Receives an Offer to Acquire a Majority Stake in H2SX

01.08.2024 | [The Newswire](#)

Montréal, August 1, 2024 - [St-Georges Eco-Mining Corp.](#) (CSE: SX) (OTCQB: SXOOF) (FSE: 85G1) is pleased to announce that its hydrogen technology subsidiary, H2SX Corp, has secured a financing agreement with a private Canadian company under a Non-Disclosure Agreement. The Investor will subscribe \$7,500,000 in a private placement of units priced at \$0.75 per unit. Each unit will include one common share in H2SX Corp. and one share purchase warrant, which entitles the holder to purchase one share at \$1.00 within three years or at \$1.50 between three to five years from the issuance date.

An initial non-refundable subscription tranche payment of \$1,000,000 will be made to H2SX Corp. within 30 days. Following this first disbursement, the Investor will conduct an engineering and technical due diligence review, including a partner visit to South Korea in September 2024. Upon successful completion of the review, the remaining \$6,500,000 will be paid to H2SX Corp. Additionally, the Investor has agreed to purchase 6,757,500 common shares of H2SX Corp. from St-Georges, representing 75% of St-Georges holding, in return for \$1,500,000. This financing agreement will release St-Georges from any further financing and development obligations towards H2SX Corp. and its licensors. St-Georges will use the proceeds from this sale to advance its primary activities.

"(&hellip;) There is no doubt that this investment will allow us to significantly increase our activities but, above all, to demonstrate the undeniable advantages of our cheap and clean hydrogen (ccH2&TRADE;) production technology. With this investment, we are more than delighted to be able to accelerate the pace and work closely with our Korean partners. Our new Canadian partners can support us in the deployment of our solution and, together, to create tangible value for stakeholders (&hellip;)," commented Sabin Boily, CEO of H2SX.

"(&hellip;) St-Georges firmly believes in the development potential of H2SX Corp's technology and is pleased to have a significant investor to lead this initiative. The effort and investment required to take H2SX to the next level are substantial and deserve the undivided attention of a strong leadership team. St-Georges will remain an important shareholder and stakeholder in H2SX Corp. and expects to benefit significantly from their growth in the coming years (&hellip;)," commented James Passin, Director of St-Georges Eco-Mining Corp.

ON BEHALF OF THE BOARD OF DIRECTORS

"Neha Edah Tally"

Neha Edah Tally

Corporate Secretary of St-Georges Eco-Mining Corp.

2.About St-Georges Eco-Mining Corp.

St-Georges develops new technologies to solve some of the most common environmental problems in the mining sector, including maximizing metal recovery and full-circle battery recycling. The Company explores for nickel & PGEs and other strategic and critical minerals on the Manicouagan and Julie Projects on Quebec's North Shore, for Niobium and Rare Earth Minerals on the Notre-Dame Project in the Lac St-Jean region and has multiple exploration projects in Iceland, including the Thor Gold Project. Headquartered in Montreal, St-Georges' common shares are listed on the CSE under the symbol SX and trades on the Frankfurt Stock Exchange under the symbol 85G1 and as SXOOF on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and

undergo an annual verification and management certification process. [www.otcmarkets.com](http://www.otcmarkets.com)

Visit the Company website at <https://www.stgeorgesecomining.com>

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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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/477187--St-Georges-Eco-Mining-Corp.-Receives-an-Offer-to-Acquire-a-Majority-Stake-in-H2SX.html>

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