

# Geomega Receives \$2.7M from Exercise of Warrants and Provides Update on Bauxite Residue Opportunity

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Montreal, November 19, 2025 - [Geomega Resources Inc.](#) (TSXV: GMA) ("Geomega" or the "Corporation") is pleased to provide an update on the recent financial instruments' exercises and observations and takeaways on the growing bauxite residue valorization opportunity as seen during the ICSOBA and IFCURM 2025 conferences.

## Financial Instruments Exercises

Since the beginning of the current fiscal quarter (September 1, 2025), the Corporation has raised \$2,728,773 through the exercise of various financial instruments (warrants and options). In addition, some convertible debentures were converted as well. All inclusive, this resulted in the issuance of a combined total of 11,991,819 common shares. Only 110,000 warrants expired on November 6, 2025. Insiders exercised all their options and warrants that were approaching their expiry as well. All the major shareholders that held warrants exercised and added to their position including Michael Gentile, an important shareholder, an advisor and a strong financial backer of the Corporation. The updated corporate structure is presented in the table below.

Issued & Outstanding	160,748,007
Stock-Options	6,160,000
Deferred Share Units	2,104,000
Restricted Share Units	2,616,000
Warrants (\$0.40, expiry February 2026)	704,028
Convertible Debentures (12%, \$0.12 conversion)	16,431,350
Fully-Diluted	188,763,385

"We extend our sincere gratitude to all shareholders for their continued support over the past years and especially in recent months," said Kiril Mugerma, President & CEO of Geomega. "Our mission to develop clean and sustainable processing technologies for some of the world's most challenging mining and industrial residues is both ambitious and complex. Advancing these game-changing solutions takes time, and your patience and commitment remain essential to our progress and long-term success."

## Update on Recent Conferences and the Bauxite Residue Opportunity

Geomega's delegation attended and delivered presentations at both the ICSOBA and IFCURM 2025 conferences in China, held between October 26 and November 3, 2025. As part of these events, Geomega's Chief Technology Officer, Dr. Pouya Hajiani, presented the Corporation's multi-step processing technology designed to recover bulk metals (Fe, Al, Na) and produce high-value metal concentrates (Sc/REE), while achieving more than a 90% reduction in residue volume. The process also enhances project economics through the generation of multiple marketable off-takes, including caustic soda, DRI-grade iron, and smelter-grade alumina (SGA).

The presentation to leading alumina industry participants emphasized key process objectives: minimizing the number of processing steps, maximizing reagent recycling, and significantly reducing effluent generation. Bench-scale test results from six bauxite residue (BR) samples sourced from around the world were shared to demonstrate the robustness and versatility of the technology. Importantly, three samples were taken from legacy sites and three from active refineries, underscoring the process's ability to be applied effectively in both contexts.

Dr. Hajiani also touched on the primary parameters influencing each extraction stage, their effects on metal

recoveries, and the relationship to the BR feed characteristics. The presentation concluded with a summary of techno-economic assessments (TEA) and life-cycle analyses (LCA) completed on all six feed sources.

Later in the conferences, Geomega's President & CEO, Mr. Kiril Mugerma, together with Dr. Laurent Birry, R&D Principal Adviser for Rio Tinto, delivered a presentation on the Bauxite Residue to Resources (BR2R) Project: Extraction of Strategic and Critical Minerals from BR. The presentation highlighted progress from the pilot study completed earlier in 2025 for Circuits 1 and 2, with work on Circuit 3 currently ongoing (see April 16, 2025 Press Release for further details).

The presentation outlined several key achievements from the pilot study, including the successful production of 20 kg of high-purity and crystallinity iron oxide (99.3% Fe<sub>2</sub>O<sub>3</sub>). In addition, the process demonstrated control over particle size distribution and iron ore speciation during the extraction stage-technical advantages that support an estimated commercial potential of 460 kg of Fe<sub>2</sub>O<sub>3</sub> per tonne of BR (dry basis).

The presentation concluded with an overview of the project's next phase: the development of a demonstration plant, recently announced as part of the Companies joint development and demo license agreement (see October 8, 2025 Press Release for more information).

"It is no secret that the industry is urgently seeking effective solutions to address the growing challenge of bauxite residue," said Mugerma. "This is a critical issue in every region where alumina is produced. As the aluminum industry continues to expand, so does the opportunity, and Geomega is well positioned to benefit through its technology. The global decline in bauxite quality will only increase both the cost of alumina production and the volume of residue generated per tonne of alumina. These trends will make our technology even more valuable as producers look for new revenue streams to support their operations."

"Geomega's unique approach, which enables the valorization of both legacy and fresh bauxite residue, significantly expands the total addressable market we are targeting. In addition to advancing work with our existing clients and partners, we look forward to collaborating with the new companies we engaged with over the past several weeks as we continue to advance our technology toward global commercialization."

#### Quebec Mines + Energy Conference

Geomega's President and CEO, Mr. Kiril Mugerma, will be presenting at the Quebec Mines + Energy 2025 conference in Quebec City on November 19, 2025. Mr. Mugerma will be discussing the results of Geomega's work on the new process for recycling hydrochloric acid and its impact on recovery of rare earth elements and other critical metals from primary and secondary sources.

#### About Geomega ([www.geomega.ca](http://www.geomega.ca))

Geomega develops innovative technologies for extraction and separation of rare earth elements and other critical metals essential for a sustainable future. Geomega works with various feed streams to apply its technologies to waste valorization. This includes NdFeB magnet recycling, bauxite residue and sulphide tailings processing. Geomega's strategy revolves around gradually de-risking its innovative technology and delivering cashflow and return value to shareholders while working directly with the main players in their respective industries.

As its technologies are demonstrated on larger scales, Geomega is committed to work with major partners to help extract value from mining feeds, tailings and other industrial residues which contain rare earths and other critical metals. Irrespective of the metal or the source, Geomega adopts a consistent approach to reduce the environmental impact and to contribute to lowering greenhouse gases emissions through recycling the major reagents in the process.

Geomega also owns the Montviel rare earth carbonatite deposit, the largest 43-101 bastnaesite resource estimate in North America and holds over 16.8M shares of [Kintavar Exploration Inc.](#) (KTR.V), a mineral exploration company that is exploring for copper and gold projects in Quebec, Canada.

Dr. Pouya Hajjani, CTO of Geomega, presenting at the ICSOBA conference in October 2025

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Mr. Kiril Mugerma, President & CEO of Geomega and Dr. Laurent Birry, R&D Principal Adviser for Rio Tinto, presenting together at the IFCURM conference in October 2025

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Images from the presentation at IFCURM: Iron enriched residue from Circuit 1 - material heading to Circuit 2

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Images from the presentation at IFCURM: Product from Circuit 1

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Images from the presentation at IFCURM: Residue from Circuit 2 - material going to Circuit 3 and enriched in rare earths, titanium, scandium and other metals

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