

Geomega Provides Magnet Recycling Demo Plant Update

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Montreal, February 6, 2026 - [Geomega Resources Inc.](#) (TSXV: GMA) ("Geomega" or the "Corporation") is pleased to provide an update on the construction of its rare earth magnet recycling demonstration plant in Saint-Hubert, Québec. In addition, the Corporation has filed an application with the TSX Venture Exchange to approve the extension of a total of 704,028 warrants that are expiring on February 8, 2026.

Since that last update on June 4, 2025, Geomega has continued to advance all major work packages at the demonstration plant, including engineering, procurement, construction, and integration of process equipment. All the long-lead process equipment has now been delivered and the majority of the units have been assembled, positioned, and anchored in place at the Saint-Hubert facility.

The plant's conveyors have now been delivered to site as part of the completion of the material handling systems for the demonstration plant. In addition, Geomega has awarded the piping contract for the process area, with detailed pipe routing, installation and subsequent insulation to proceed in coordination with ongoing mechanical and electrical activities.

Construction and engineering activities at the Saint-Hubert facility are progressing, including the aforementioned piping work and the control system installation. Environmental permitting for the demonstration plant remains in process, and Geomega is engaging with the relevant authorities as they review the Corporation's submissions.

"With conveyors now on site and the piping contract awarded, the team is focused on completing installation, automation and permitting so that we can move into staged cold and hot commissioning before proceeding to gradual start up of what is expected to be Québec's first rare earth magnet recycling demonstration plant," commented Kiril Mugeran, President and CEO of Geomega.

The demonstration plant is designed to process end-of-life NdFeB magnets to produce the main rare earth oxides found in magnets, contributing to a more resilient and sustainable rare earth supply chain in North America and Europe. Geomega believes this project will showcase its proprietary technology at industrial scale and support future commercial deployment opportunities.

Warrant Extension

Geomega has filed to extend the expiry date of 704,028 warrants for one year as per the table below, subject to the TSX Venture Exchange final approval:

Number of Warrants	Current Expiry Date	New Expiry Date	Exercise price
704,028	February 8, 2026	February 8, 2027 ¹	\$0.40

¹- An acceleration clause was added which reduces the exercise period of the warrants to 30 days if the shares trade at \$0.50 or more for 10 consecutive closing days.

These warrants were issued through the private placement of February 8, 2022 including 1,408,055 units and 704,028 warrants (see press release of February 9, 2022) and were extended for two years in January 2024 (see press release of January 26, 2024). There are no other proposed changes to the terms of the warrants.

Clarification Regarding Omnibus Incentive Plan

The Corporation wishes to clarify certain disclosure contained in its press release dated October 23, 2025, announcing the results of its annual general and special meeting of shareholders (the "Meeting"). As approved by shareholders at the Meeting, the Corporation's Omnibus Incentive Plan was amended to change the share reserve from: (i) a rolling 8% of the Corporation's issued and outstanding common shares reserved for stock options and (ii) a fixed number of 5,000,000 common shares reserved for all other equity-based awards, to a single rolling plan reserving up to 10% of the Corporation's issued and outstanding common shares for all equity-based awards, including stock options, restricted share units, deferred share units and other awards issuable under the Plan. This clarification is provided to address an omission in the Corporation's October 23, 2025 press release.

About Geomega (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 that 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 [Auriginal Mining Corp.](#) (AUME.V), a mineral exploration company that is exploring for copper and gold projects in Quebec, Canada.

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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, 2025, which is available on SEDAR+ at www.sedarplus.ca; 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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