

The Blossoming of Montviel

Highlights of the news release:

- Validation of the key unit operations of the Montviel project process flow sheet completed;
- Results of the metallurgical performances to be announced in May 2015 followed by the updated NI 43-101 resource estimate.

Montreal, April 29, 2015 – Geomega Resources Inc. (“**GéoMégA**” or the “**Company**”) (TSX.V: GMA) announces the completion of the Preliminary Economic Assessment (“**PEA**”) process flow sheet for its Montviel rare earth elements (“**REE**”) and niobium project. The final process flow sheet has been developed and optimized by the GéoMégA team to ensure sustainability in REE mining. Validation testing of the lab scale key unit operations of the process flow sheet starting from Montviel ore all the way to the production of mixed REE concentrate and niobium oxide were supervised by G Mining Services Inc. at the Company’s National Research Council Canada laboratory facility in Boucherville, Québec.

“Chasing sustainability in developing Montviel’s process flow sheet proved to be a three and a half years assignment. The Company has achieved very interesting feature of recovering both rare earth elements and niobium values in a closed loop scheme where hydroelectric energy and process water are used efficiently. What is really major is that only conventional flotation reagents and make up quantities of sodium chloride (salt) will be introduced on site” comments Ahmed Bouajila, Vice-President Metallurgy and Mineral Processing of G Mining Services Inc.

Metallurgical performances to be included in the PEA

Pursuant to the March 2, 2015 news release, the supervision and validation of the key unit operations of the Montviel project process flow sheet by G Mining Services Inc. has been completed. Following the compilation of the metallurgical testing results with METSIM simulation of the complete process in the coming month, the Company will disclose the metallurgical performances of the elements below:

- Rare earth elements and niobium recoveries;
- Consumables per metric ton of ore.

Updated NI 43-101 resource estimate

Following the disclosure of the metallurgical performances, the Company will publish an updated NI 43-101 resource estimate considering the existing 36,000 meters of diamond drilling information, anticipated operating costs and metallurgical recoveries.

NI 43-101 Disclosure

Ahmed Bouajila, P. Eng., Vice-President Metallurgy and Mineral Processing of G Mining Services Inc., is the Qualified Person under NI 43-101 guidelines who supervised and approved the preparation of the technical information of the metallurgical performances section in this news release.

Alain Cayer, P. Geo., MSc., Vice-President Exploration of GéoMégA, is the Qualified Person under NI 43-101 guidelines who supervised and approved the preparation of the technical information of the updated resource estimate section in this news release.

About the Montviel rare earth element and niobium project

The Montviel project, 100% owned by the Company, is located approximately 100 km north of Lebel-sur-Quévillon and 45 km west of the Cree First Nation of Waswanipi in the urbanized southern part of Northern Québec. Montviel benefits from permanent access, public infrastructure and skilled labour in the immediate project area. The initial NI 43-101 resource estimate according to an open pit mining scenario published in September 2011 identified (base case) 445,958 tonnes of neodymium oxide in the indicated category and 160,347 tonnes of neodymium oxide in the inferred category.

About National Research Council Canada

The NRC is the Government of Canada's premier research and technology organization. The NRC Boucherville research facilities promote the growth and competitiveness of Canadian industry through research and development in materials processing technologies.

About GéoMégA (www.geomega.ca)

GéoMégA is a mineral exploration and evaluation company focused on the discovery and sustainable development of economic deposits of metals in Québec. GéoMégA is committed to meeting the Canadian mining industry standards and distinguishing itself with innovative engineering, stakeholders' engagement and dedication to local transformation benefits.

56,989,560 common shares of GéoMégA are currently issued and outstanding.

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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Cautions Regarding Forward-Looking Statements

This news release contains forward-looking statements regarding our intentions and plans. The forward-looking statements that are contained in this news release are based on various assumptions and estimates by the Company and involve a number of risks and uncertainties. As a consequence, actual results may differ materially from results forecasted or suggested in these forward-looking statements and readers should not place undue reliance on forward-looking statements. We caution you that such forward-looking statements involve known and unknown risks and uncertainties, as discussed in the Company's filings with Canadian securities agencies. Various factors may prevent or delay our plans, including but not limited to, contractor availability and performance, weather, access, mineral prices, success and failure of the exploration and development carried out at various stages of the program, and general business, economic, competitive, political and social conditions. The Company expressly disclaims any obligation to update any forward-looking statements, except as required by applicable securities laws.