

GéoMégA and Innord Sign a Technology License Agreement

Highlights of the news release:

- GéoMégA and Innord sign a technology license agreement
- GéoMégA and Innord move corporate headquarters to the NRC Boucherville facility
- New telephone number: +1 (450) 641-5119
- GéoMégA announces transaction to sell the Buckingham graphite property

Montreal, April 6, 2016 – Geomega Resources Inc. ("**GéoMégA**" or the "**Company**") (TSX.V: GMA) and Innord Inc. ("**Innord**") are pleased to announce that the two companies signed a Technology License Agreement ("**TLA**") pursuant to which GéoMégA is granted a non-exclusive license to build and operate processing and separation facilities using the licensed technology ("**Licensed Technology**"). The Licensed Technology includes the patent applications for "A system and method for separation and purification of dissolved rare earth/precious metals elements/compounds" covered under patent application 2,893,793 (Canada) and 14/653,777 (U.S.A) and for "A system and a method for metallurgical extraction of REE and Nb from Ferro-Carbonatite" covered under patent application 62/180,663. The companies will continue to work jointly on developing the technologies, scaling up, implementing pilot plants and attaining industrial application. The TLA is not limited in time and is not restricted to any particular territory.

Technology License Agreement – Royalty

As part of the agreement, GéoMégA will pay Innord a 0.5% Net Value Royalty ("**NVR**") for all sales of products produced in a processing and separation facility utilizing the Licensed Technology. In the case where the processing and the separation facility are located in the James Bay Territory, the NVR will be of 0.25%. GéoMégA reserves the right to re-purchase half of the royalty (0.25% or 0.125% depending on the case) from Innord by paying a fixed fee of \$250,000. The balance of the royalty could be re-purchased by paying an additional fee, to be negotiated based on market value and agreed upon by both parties at a later date. The Royalty can only be re-purchased once GéoMégA has reached commercial production and only if Innord's main revenue is no longer that from the GéoMégA royalty.

“Since the creation of Innord in March of 2015, investors wanted to understand the exact nature of cooperation between GéoMégA and Innord, rights to technology, fee structure if any, etc. This agreement addresses exactly these questions. With this critical agreement, we define the fundamental structure between the two companies which will be of utmost importance once testing of electrophoresis separation by Innord begins yielding detailed results such as estimates of operating and capital costs. The agreement also outlines an incentive in terms of a reduced royalty for setting up the separation and processing facility in the James Bay region.” comments Kiril Mugerman, President and CEO of GéoMégA.

As a control person of Innord, Géoméga will be an interested party to the transaction. The transaction is exempt from the formal valuation and shareholder approval requirements provided under Regulation 61-101 *respecting Protection of Minority Holders in Special Transactions* (“**Regulation 61-101**”) in accordance with sections 5.5(a) and 5.7(a) of said Regulation 61-101. The exemption is based on the fact that the market value of the contribution or the consideration paid by such insiders does not exceed 25% of the market value of the Company. In accordance with Regulation 61-101, the transaction will be effective at a date which is at least 21 days after the date of this press release.

Change of Address – GéoMégA and Innord move corporate headquarters

GéoMégA and Innord would like to announce that they have moved its corporate headquarters from the St-Lambert office to the NRC facility in Boucherville where the Innord lab facility was already located. The company’s new coordinates are as follows:

Geomega Resources Inc.
75 Boulevard de Mortagne
Boucherville, Quebec
J4B 6Y4

Telephone number: +1 (450) 641-5119

Fax number: +1 (800) 865-6536

Transaction to sell the Buckingham graphite property

GéoMégA is pleased to announce that the Company has signed a property purchase agreement with Saint Jean Carbon Inc. (TSX.V: SJL) (“**Saint Jean**”) whereby Saint Jean will acquire a 100%-interest in the Buckingham mining property. The property consists of 13 claims located in southwestern Quebec. Under the terms of the agreement, GéoMégA will receive 1,500,000 common shares of Saint Jean subject to TSX Venture Exchange approval. GéoMégA will retain a 0.75% Net Output Returns Royalty on the property.

GéoMégA and Innord in the Media

Here are several recent articles featuring Geomega and Innord:

- [Summary of Innord Press Conference with Plan Nord, SDBJ & ARBJ](#) – March 3, 2016
- [PDAC 2016: Working around the rare earths mountain](#) – March 9, 2016
- [Un investissement d’un million pour le projet Montviel](#) – March 22, 2016 (French only)

About Innord Inc.

Innord is a private subsidiary of GéoMégA of which GéoMégA owns 96.1%. The goal of Innord Inc. is to develop and optimize the proprietary separation process of rare earth elements based on electrophoresis, for which it holds all the rights. Electrophoresis is the migration of charged species (ions, proteins, particles) in solution in the presence of an electric field. Innord has filed patents in Canada and the United States to protect its novel separation process and is looking to file in other jurisdictions.

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.

77,433,712 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.

For further information please contact:

Kiril Mugerman
President and CEO
GéoMégA
450-641-5119 ext.5653
kmugerman@geomega.ca

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.