

Annual Meeting Results and New Director Nomination for Innord

Montréal, November 30, 2016 – Geomega Resources Inc. (“**GéoMégA**” or the “**Corporation**”) (TSX.V: GMA) announces that shareholders have approved all resolutions put forth at the Annual Meeting of Shareholders (the “**Annual Meeting**”) held in Montreal, Quebec, on Tuesday, November 29, 2016. Paul-Henri Couture, Gilles Gingras, Patrick Godin, Denis Hamel, Vicky Lavoie, Kiril Mugerman and Mario Spino were elected to serve as directors of the Corporation (the “**Board**”).

In addition, the Corporation announces the re-appointment of PricewaterhouseCoopers, LLP, as auditors for the ongoing year and the re-approval of the 10% rolling stock option plan.

Subsequent to the Annual Meeting, the directors renewed Patrick Godin as Chairman of the Board, Kiril Mugerman as President and Chief Executive Officer, Alain Cayer as Vice President of Exploration, Pouya Hajiani as Chief Technology Officer, Ingrid Martin as Chief Financial Officer and Sébastien Vézina as Corporate Secretary.

Stock Option Grants

Pursuant to the Corporation’s Stock Option Plan, a total of 2,020,000 stock options at an exercise price of \$0.095 per option have been granted to directors, officers and employees of the Corporation and its subsidiaries. These options may be exercised for a period of 5 years after the grant date and they vest gradually over a period of 24 months from the day of grant, at a rate of 1/4 per six-month period, in accordance with the terms of the stock option plan of the Corporation.

New Director Elected for Innord

The Corporation announces that Mr. Jean Demers, P.Geo, was elected to the board of directors of Innord Inc., a private subsidiary of GéoMégA. Mr. Demers brings a vast experience in mining, project evaluation, project management, financial analysis and corporate governance. Mr. Demers has been involved in corporate governance for more than 20 years; President of Geodem inc. since 2004, he works in the mining sector, institutional financing and financial evaluation. He is a trainer to members of the Ordre des Géologues du Québec (OGQ) in corporate evaluation, ethics, governance and securities. He was a director of this professional association for ten years and contributed to its development during the pivotal period when most of its regulations were put in place. Mr. Demers will represent the Société de développement de la Baie-James (“**SDBJ**”) and the Administration régionale Baie-James (“**ARBJ**”), both shareholders of Innord, on its board of directors.

Mr. Patrick Godin, Chairman of the Board, commented, “I am pleased to welcome Mr. Demers as an independent Director for Innord, noting his technical background in mining, project evaluation and corporate governance.”

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.

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 the Société de développement de la Baie-James

The mission of the Société de développement de la Baie-James is to promote the James Bay territory's economic development and the development and use of its natural resources, other than hydroelectric resources, which are Hydro-Québec's responsibility, from a sustainable development perspective. It can also generate, support and participate in projects for these purposes.

www.sdbj.gouv.qc.ca

About Administration régionale Baie-James

The ARBJ mission consists of promoting and sustaining economic, social and cultural development of the territory it serves, in the benefit of Jamesiens.

www.arbj.ca

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Cautions Regarding Forward-Looking Statements

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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 Corporation 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 Corporation'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 Corporation expressly disclaims any obligation to update any forward- looking statements, except as required by applicable securities laws.