

March 27, 2017 07:30 ET

Early Warning Release

MONTRÉAL, QUÉBEC--(Marketwired - March 27, 2017) - Geomega Resources Inc. ("**GéoMégA**" or the "**Corporation**") (TSX VENTURE:GMA) announces that pursuant to the completion of the previously announced Qualifying Transaction ("**QT**") by Kintavar Exploration Inc. ("**Kintavar**") (TSX VENTURE:KTR), formerly Black Springs Capital Corp (TSX VENTURE:BSG-H), a Capital Pool Company listed on the NEX board of the TSX Venture Exchange (the "**Exchange**"), the Corporation has received on March 24, 2017 17,857,143 common shares of Kintavar at a deemed price of \$0.14 per common share for the sale of GéoMégA's gold assets portfolio, representing 38.75% of the total issued common shares of Kintavar. The sale of the gold assets portfolio was originally announced by Kintavar and GéoMégA on December 9, 2016.

Immediately prior to the completion of the QT and the closing of a concurrent private placement, GéoMégA did not hold any common shares or warrants of Kintavar.

GéoMégA received the common shares described in this press release for investment purposes and in accordance with applicable securities laws. GéoMégA reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, the whole depending on market conditions, the business and prospects of GéoMégA and other relevant factors.

A copy of the early warning report to be filed by GéoMégA in connection with the QT described above will be available on SEDAR under GéoMégA's profile. This news release is issued under the early warning provisions of the Canadian securities legislation.

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.

78,208,049 common shares of GéoMégA are currently issued and outstanding.

Cautions Regarding Forward-Looking Statements

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.

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.

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