

Press release

For immediate release

A FIRST INVESTMENT BY TWO MEMBERS OF THE JAMES BAY CAPITAL NETWORK IN THE DEVELOPMENT OF AN INNOVATIVE PROJECT BY COMPANY INNORD INC.

Matagami, March 3, 2016 – Two members of the James Bay Capital Network have announced an investment of \$250,000 to support the development of an innovative rare earth element (REE) separation method by Innord inc., a wholly owned private subsidiary of mineral exploration company GéoMégA.

“This first investment as part of the James Bay Capital Network by its two founding members, the Société de développement de la Baie-James (SDBJ) and the Administration régionale Baie-James (ARBJ), is a prime example of the goal of the James Bay Capital Network, which is to support the implementation of business projects that are pivotal for the economy of the James Bay region,” said President and CEO of the SDBJ, Raymond Thibault.

“The ARBJ is proud to support the efforts of an innovative company seeking to develop a technological process less damaging to the environment of our region, in addition to developing the Montviel mine site located near Lebel-sur-Quévillon,” said the Chair of the ARBJ, Alain Poirier.

“The ability to separate rare earth elements using the electrophoresis method has the potential to significantly reduce environmental impacts with a higher separation efficiency rate. The development of this technology could generate major mining and industrial development in Québec,” said Kiril Mugeran, President of Innord inc.

“This project clearly shows that innovation is important for maintaining a competitive mining sector that stands out for its responsible approach to mine development. I am also proud of the investments made in the Nord-du-Québec region. In fact, to encourage projects in research and development, several initiatives will be implemented when I have the pleasure of launching the Strategic Vision of Mining Development in Québec this month,” said Luc Blanchette, Minister for Mines and Minister Responsible for the Abitibi-Témiscamingue Region and the Nord-du-Québec Region.

About Innord inc.

Innord is a private subsidiary wholly owned by GéoMégA (see press release of March 2, 2015). Innord's goal is to develop and optimize the exclusive REE separation process based on electrophoresis to which it owns all rights. Electrophoresis is the migration of charged species (ions, proteins, particles) in a solution in the presence of an electric field. Innord inc. filed patent applications in Canada and the United States to protect its rights over the innovative separation process and is planning to file in other jurisdictions.

About the James Bay Capital Network

The Network defines itself as a group of partners that have decided to pool their financial resources and expertise to achieve pivotal economic projects in the James Bay Territory.

About the Administration régionale Baie-James

The mission of the ARBJ is to promote and support the economic, social and cultural development of the territory it serves, for the benefit of Jamesians.

About the Société de développement de la Baie-James

Created in 1971 by the *James Bay Region Development Act*, the SDBJ's mission 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.

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Source:

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