

Sigma Lithium Resources Corp. Triples Measured and Indicated Mineral Resources at Grota do Cirilo

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Measured and Indicated Resources increased to 45.7 million tonnes (3.5x times increase)

VANCOUVER, Jan. 10, 2019 - [SIGMA Lithium Corporation](#) ("Sigma" or the "Company") (TSX-V: SGMA), (OTC-QX SGMLF) is pleased to announce that an updated mineral resource estimate for its Grota do Cirilo property has been completed by SGS Canada Inc., consisting of measured and indicated resources of 45.7 million tonnes and inferred resource of 6.6 million tonnes. This represents approximately 1,560,919 tonnes of Lithium Carbonate Equivalent ("LCE") in the measured and indicated categories with a further 220,070 tonnes LCE in the inferred category. The estimates were prepared using a cut-off grade of 0.5% Li₂O.

The effective date of these estimates is January 6th, 2019. Sigma is currently preparing a new National Instrument 43-101 technical report with SGS Canada Inc., which will include the updated mineral resource estimates.

The following table presents the increased mineral resources estimate at Grota do Cirilo with a comparison with the mineral resource estimate in Sigma's March 2018 technical report:

Mineral Resources Categories

2019 2018 Mineral Resource Increase

	Tonnage	(000 t) Li ₂ O Grade	(%) Tonnage	(000 t) Li ₂ O Grade	(%) Increase in	(%) Increase in	(x) Increase in	Tonnage	(000 t)
Measured	26,307	1.39	8,502	1.57	209	%	3.1x	17,805	
Indicated	19,431	1.37	4,385	1.55	343	%	4.4x	15,046	
Measured									

+ Indicated	45,738	1.38	12,900	1.56	254	%	3.5x	32,838	
Inferred	6,641	1.34	608	1.47	992	%	10.9x	6,033	

Notes: (i) The mineral resource estimate has been conducted using the CIM Definitions Standards for mineral resources in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects. (ii) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. (iii) Inferred mineral resources are exclusive of the Measured and Indicated resources; (iv) Resources are constrained by the topography; (v) All numbers are rounded to the nearest thousand.

During the second half of 2018, Sigma conducted a diamond drilling campaign of 30,000 meters to delineate four of Sigma's eleven priority mineral deposits, namely: Xuxa, Barreiro, Murial and Lavra do Meio. The successful results led Sigma to drill an additional ~6,000 meters in November and December, to a campaign total of ~36,000 meters.

Sigma is also currently proceeding with a definitive feasibility study level three ("DFS") for the Xuxa deposit by the end of April 2019. If the DFS corroborates Sigma's expectations, Sigma will contemplate an annual production rate of 240,000 tonnes of battery-grade spodumene concentrate. Based on this increased mineral resource estimates, Sigma believes that there will be significant potential to economically expand production capacity. It would be Sigma's intention to carry out a feasibility study for the Barreiro deposit as a first step towards then increasing production capacity to 440,000 tonnes per year in the future (see press release of

November 27, 2018).

The table below provides the combined increased mineral resources estimates for the Xuxa and Barreiro deposits at Grota do Cirilo:

Mineral Resources Xuxa and Barreiro

Category	Tonnage	Average LiO ₂ %	
Measured	20,506,000	1.50	
Indicated	17,393,000	1.46	
Measured+Indicated	37,899,000	1.48	
Inferred	5,711,000	1.43	

Notes: (i) The mineral resource estimate has been conducted using the CIM Definitions Standards for mineral resources in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects. (ii) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. (iii) Inferred mineral resources are exclusive of the Measured and Indicated resources; (iv) Resources are constrained by the topography; (v) All numbers are rounded to the nearest thousand.

In 2019, Sigma will continue its development program with a third drilling campaign focusing on the remaining seven priority targets, five of which previously had been producing lithium mines. Sigma will also conduct additional drilling of the Barreiro and Murial deposits, where the mineralizations are opened on surface.

"This highly successful drilling campaign validates our vision of Sigma becoming a leading global lithium company", said Calvyn Gardner, CEO of Sigma. "In lithium mining, grade is a key determinant of the production costs. Xuxa and Barreiro, with their high grades, will become the backbone deposits of Sigma. Xuxa is one of the most unique hard-rock deposits in the world, due to the homogeneity of its grade and its low level of impurities. Barreiro is also a high grade and flat lying deposit, with its shape remaining 'opened' on surface. As such, it could potentially increase in size and it will continue to be drilled in our 2019 campaign".

Mr. Gardner added "We expect that these two large deposits will enable Sigma to mine for a longer period using low-cost open-pit mining methods, thus positively impacting the economics of the project, contributing to establish Sigma as a low-cost lithium producer".

Lithium Deposits in Detail – Updated Mineral Resources:

1. Xuxa:

- The pegmatite remains open on surface to the south and at depth.
- A total of 93 drill holes have been completed at Xuxa with an average depth per hole of 243 meters for a total of 13,976 meters.
- The Xuxa pegmatite is approximately 1.7km long and is 14-16m wide and strikes northwest to southeast dipping around 50 degrees west.
- The pegmatite contains large crystals of spodumene, which are easily visible in the drill cores.
- The revised estimated mineral resource for the Xuxa deposit is shown in the table below:

Mineral Resources Xuxa

Category	Tonnage	Average LiO ₂ %	
Measured	10,193,000	1.59	
Indicated	7,221,000	1.49	
Measured+Indicated	17,414,000	1.55	
Inferred	3,802,000	1.58	

Notes: (i) The mineral resource estimate has been conducted using the CIM Definitions Standards for mineral resources in accordance with National Instrument 43-101, Standards of Disclosure for Mineral

Projects. (ii) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. (iii) Inferred mineral resources are exclusive of the Measured and Indicated resources. (iv) Resources are constrained by the topography. (v) Bulk density of 2.70 t/m³ is used. (vi) All numbers are rounded to the nearest thousand.

2. Barreiro:

- The pegmatite remains open on surface to the north and at depth.
- A total of 104 drill holes have been completed at Barreiro with an average depth per hole of 186 meters for a total of 17,720 meters.
- The Barreiro pegmatite is a flat lying pegmatite which strikes northeast to southwest and dips between 30-45 degrees east. The pegmatite is 500 meters in length, 400 meters wide with average thickness of between 30-40 meters.
- The pegmatite contains large crystals of spodumene, which are readily visible in the drill core.
- The revised estimated mineral resource for the Barreiro deposit is shown in the table below:

Mineral Resources Barreiro			
Category	Tonnage	Average LiO ₂ %	
Measured	10,313,000	1.40	
Indicated	10,172,000	1.46	
Measured+Indicated	20,485,000	1.43	
Inferred	1,909,000	1.44	

Notes: (i) The mineral resource estimate has been conducted using the CIM Definitions Standards for mineral resources in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects. (ii) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. (iii) Inferred mineral resources are exclusive of the Measured and Indicated resources. (iv) Resources are constrained by the topography. (v) Bulk density of 2.71 t/m³ is used. (vi) All numbers are rounded to the nearest thousand.

3. Murial:

- The pegmatite remains open on surface to the north and at depth.
- A total of 34 drill holes have been completed at Murial with an average depth per hole of 180m for a total of 5,910 meters.
- The Murial pegmatite strikes northwest to southeast and comprises of a south section which is steeply dipping at around 80- 90 degrees and a north section which is essentially flat dipping around 20 degrees west. The pegmatite is 700 meters in length and around 20 meters wide.
- The pegmatite contains large crystal of spodumene, which are readily visible in the drill core.
- The revised estimated mineral resource for the Murial deposit is shown in the table below:

Mineral Resources Murial			
Category	Tonnage	Average LiO ₂ %	
Measured	4,175,000	1.17	
Indicated	1,389,000	1.04	
Measured+Indicated	5,564,000	1.14	
Inferred	669,000	1.06	

Notes: (i) The mineral resource estimate has been conducted using the CIM Definitions Standards for mineral resources in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects. (ii) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. (iii) Inferred mineral resources are exclusive of the Measured and Indicated resources. (iv) Resources are constrained by the topography. (v) Bulk density of 2.69 t/m³ is used. (vi) All numbers are rounded to the nearest thousand.

4. Lavra Do Meio:

- The pegmatite remains open at depth.
- The Lavra do Meio pegmatite strikes north to south and is approximately 200 meters in length and 20 meters wide dipping 75-80 degrees east. The pegmatite contains large crystal of spodumene, which are readily visible in the drill core.
- A total of 17 drill holes have been completed at Lavra do Meio with an average depth per hole of 130m for a total 2118 meters.
- The revised estimated mineral resource for the Lavra do Meio deposit is shown in the table below:

Mineral Resources Lavra do Meio

Category	Tonnage	Average LiO2%
Measured	1,626,000	1.16
Indicated	649,000	0.93
Measured+Indicated	2,275,000	1.09
Inferred	261,000	0.87

Notes: (i) The mineral resource estimate has been conducted using the CIM Definitions Standards for mineral resources in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects. (ii) Mineral resources, which are not mineral reserves, do not have demonstrated economic viability. (iii) Inferred mineral resources are exclusive of the Measured and Indicated resources. (iv) Resources are constrained by the topography. (v) Bulk density of 2.65 t/m3 is used. (vi) All numbers are rounded to the nearest thousand.

Board and Management Update

For 2019, Sigma plans to further advance its accelerated timetable of installation, construction, operational permitting and commissioning as well as continue the mineral resource development by conducting an additional drilling campaign.

Sigma announces updates on its Board of Directors and on its senior management team. The following changes have been implemented:

- Mrs. Maryse Belanger will become Non-Executive Vice Chairman of the Board. Mrs. Belanger joined the Board of Directors of Sigma at the time of its going public transaction in May 2018 and has been one of the Company's leading independent directors since then. She currently serves on Sigma's Technical Committee, Audit Committee, and Finance Committee. Mrs. Belanger is the President of Atlantic Gold and a seasoned venture capital investor in Canada, with over 30 years of experience with mining companies globally focused on developing their operational excellence and efficiency.

- Mrs. Ana Cabral-Gardner will join the senior management team of Sigma Lithium as Chief Strategy Officer. Ana is being replaced by Mrs. Belanger as Vice Chairman of the Board, and will continue to serve as an active Board Member of Sigma, now as an Executive Director. Ana is a Co-Founder and Managing Partner of A10, as well as an investor of the A10 Fund.

- Sigma welcomes Mr. Marcelo Freire de Paiva to its Board of Directors. Marcelo is a Managing Partner and Co-Founder of A10 Investimentos ("A10"). Marcelo is the portfolio manager of the A10 Investimentos Fundo de Investimento de Ações – Investimento no Exterior ("A10 Fund"), Sigma's largest shareholder. Marcelo has over twenty years of experience in asset management and investment banking in New York, London and São Paulo. Prior to A10, Marcelo was a Portfolio Manager at the Mittal Family Office in São Paulo. Previously, he was a Vice President at the UK asset manager Millennium Global in London, which, at the time, had over US\$15 billion in AUM and was one of the largest hedge funds in Europe. Marcelo also held investment banking positions at Credit Suisse in London and UBS in New York. Marcelo has a Master in Business Administration from INSEAD in France and is a CFA Charterholder.

"I am delighted to welcome Mr. Paiva to the Board of Directors and I look forward to his counsel at the board level, as we arrange the capex financing and enter the construction phase of our project," commented Mr. Gardner. "He brings a skill set and experience which is accretive to our existing Board of Directors and we will benefit greatly from his contribution as we move forward."

Mr. Tadeu Carneiro is resigning from the Board for personal reasons, in order to devote more time to the increased commitments of his current position as the CEO of Boston Electrometallurgical Corporation as well as a Board Member of Ivanhoe Mines, a Canadian mining company focused on advancing its projects in the

Democratic Republic of Congo (DRC) and in South Africa.

Mr. Gardner added, "I would like to thank Tadeu for his invaluable contribution and commitment to the Board of Sigma during the past eighteen months, a period during which Sigma has been transformed from a mineral development company into an advanced-stage pre-operational company. During his tenure, Sigma conducted its going public transaction, advanced the metallurgy of its definitive feasibility study, and has built a strong Brazil-based management team led by Sigma Brazil's President Itamar Resende".

Sigma Lithium to Speak at the Bank of America Battery & Energy Storage Forum in New York City

Sigma is also pleased to announce that Ana Cabral-Gardner, Chief Strategy Officer will speak at the Bank of America Battery & Energy 2019 Lithium & Energy Storage Forum in New York City on January 15, 2019. Ana and Sigma's investor relations team will be in attendance and available for one-on-one meetings at the event.

Investor Call to be held on Monday, January 14th, 2019 at 11:30 a.m. (EST).

Video Conference Link: <https://sigmalithium.clickmeeting.com/sigma-lithium-resources>

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Independent Qualified Person

The technical and scientific information in this press release has been reviewed and approved by Marc Antoine Laporte, P.Geo., M. Sc., of SGS Canada Inc. Mr. Laporte is a Qualified Person as defined by National Instrument 43-101 and is independent of Sigma.

About Sigma Lithium Corp.

Sigma is developing a world class lithium hard rock deposit with exceptional mineralogy at its Grota do Cirilo property in Brazil. Our output of lithium minerals is destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide.

Sigma commissioned its Phase I production plant and has commenced the production of samples of battery grade spodumene lithium concentrate from its high-quality deposits.

Sigma's corporate mission is to execute its strategy while embracing environmental, social, and governance principles. Sigma is on track to become an ultra-high quality spodumene concentrate supplier to the lithium battery industry worldwide. Sigma plans to commence construction of a commercial-scale lithium concentration plant in the second quarter 2019. Sigma shareholders include some of the largest ESG (environmental, sustainability, governance) focused institutional investors in the world.

For Additional Information Please Contact:

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Forward-Looking Statements:

This news release contains forward-looking statements relating to the objectives of the Company, the potential for increased resources, concentration plant construction and expected production levels, achieving sustainable production and other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things: the state of the economy in general and capital markets in particular, the availability of project financing on reasonable terms and investor interest in the business and future prospects of Sigma.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, Sigma disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, Sigma undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

The key risks and uncertainties that could cause actual results or the material factors and assumptions applied in preparing forward-looking information to differ materially from predictions, forecasts, projections, expectations or conclusions are discussed in the "Risk Factors" section of Sigma's Filing Statement dated April 25, 2018. We caution that the foregoing list is not exhaustive of all possible factors.

For more information on the risks, uncertainties and assumptions that could cause our actual results to differ from current expectations, please refer to our public filings available at www.sedar.com.

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