

Sigma Lithium Announces a US\$10 million Private Placement of Common Shares at C\$2.15

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VANCOUVER, July 27, 2020 - [Sigma Lithium Resources Corp.](#) (the "Company" or the "Company") (TSXV: SGMA) (OTC- QB: SGMLF) is pleased to announce that it intends to complete a non-brokered private placement of 6,216,279 common shares of the Company (the "Common Shares") to be issued at a price of C\$2.15 per Common Share for aggregate gross proceeds of US\$10 million (approximately C\$13.4 million) (the "Offering"). Long-standing strategic investors in the non-brokered book include leading investors focused on ESG & sustainable investments globally.

Closing of the Offering is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange (the "TSXV"). Cormark Securities Inc. and National Bank Financial Inc. acted as financial advisors to the Company and may receive a finder's fee in respect of certain orders. Other parties, including the A10 Group, shall also receive a finder's fee in connection with Offering.

The Company intends to use the net proceeds of the Offering for the engineering, procurement and construction of the Grota do Cirilo lithium project in Brazil (the "Project"), and for general corporate purposes. Please refer to the press release "Sigma Announces US\$45 Million Project Finance Facility with Societe Generale" announced on June 29, 2020 and the press release "Sigma Announces the Signing of an Engineering Contract with Duro Felguera and a Letter of Intent from Spanish Export Credit Agency to Provide Financing" announced on July 21, 2020.

The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT SIGMA LITHIUM

Sigma is a Canadian company producing environmentally sustainable battery-grade lithium concentrate, which it has done on a pilot scale since 2018, shipping high-quality above 6% Li₂O coarse lithium concentrate samples to potential customers in Asia. Based on the technical report titled "Grota do Cirilo Lithium Project, Araçuaí and Itinga Regions, Minas Gerais, Brazil, National Instrument 43-101 Technical Report on Feasibility Study Final Report", dated October 18, 2019 and with an effective date of September 16th, 2019, a larger-scale lithium concentration commercial production plant will contemplate a capacity of 220,000 tonnes annually of battery-grade low-cost lithium concentrate and Sigma will be amongst the lowest-cost producers of lithium concentrate globally. To secure a leading position supplying the clean mobility and green energy storage value chain, Sigma has adhered to the highest standards of environmental practices in line with its core values and mission since starting activities in 2012. Sigma's production process is powered by hydroelectricity and the Company utilizes state-of-the-art dry-stacking tailings management and water-recycling techniques in its beneficiation process. Its corporate mission is to execute its strategy while embracing strict ESG principles. Sigma's shareholders include some of the largest ESG-focused institutional investors in the world.

FOR ADDITIONAL INFORMATION PLEASE CONTACT

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FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation including statements relating to the closing of the Offering, Use of Proceeds and TSXV approval. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events, or developments that the Company believes, expects or anticipates will or may occur are forward-looking information, including statements regarding the potential development of resources and drilling plans which may or may not occur. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, receipt of all necessary approvals to complete the Offering, the market price of the Company's securities, metal prices, exchange rates, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes, litigation risks, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, claims and limitations on insurance coverage and other risks of the mining industry, changes in national and local government regulation of mining operations, and regulations and other matters including the COVID-19 pandemic. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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