

Sayona Mining Ltd: Quebec Eyes Multi-Billion Dollar Lithium Investments

01.09.2020 | [ABN Newswire](#)

Brisbane, Australia - Emerging lithium miner [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:DMNXF) announced today increased momentum concerning its growth plans in Quebec, Canada, following the restructuring of Nemaska Lithium and Government plans for additional investment in the province's lithium sector.

On August 24, the Quebec Government announced a "new start" for Nemaska Lithium, with the Government and private partners pledging up to C\$600 million (AUD\$624m) to recapitalise the miner.

Nemaska Lithium plans to commission a lithium mine and concentrator in Whabouchi and value-add by transforming its spodumene product into battery-grade lithium hydroxide.

Commenting on the transaction, Quebec Economy Minister, Pierre Fitzgibbon said: "The development of the battery sector for electric vehicles is at the heart of government priorities. It is essential to establish as many links as possible in this sector, ranging from the extraction of minerals to the manufacture of batteries, so that Quebec can reap the maximum benefits."

Significantly, Mr Fitzgibbon was quoted saying that the province "is seeking other investment partners for other projects in a wider battery-making push that Mr Fitzgibbon estimates will cost upward of C\$7 billion, from mineral extraction to material production" (The Globe and Mail, August 24, 2020). The economy minister was also quoted by La Presse describing the Nemaska Lithium deal as "the first piece of the puzzle" for Quebec in ultimately building its own batteries.

Sayona aims to support the province's ambitions by developing a lithium hub centred on Abitibi. This would comprise the Company's flagship Authier Lithium Project, the emerging Tansim project and North American Lithium (NAL), which Sayona is currently bidding for with the backing of a world-class team.

Importantly, Sayona's bid for NAL has the unique advantage of being able to combine lithium produced from the Company's nearby Authier project with the lithium at the NAL site, facilitating a significant improvement in plant performance and economics.

Following the Nemaska Lithium announcement, Sayona has been contacted by NAL's monitor (administrator), Raymond Chabot Grant Thornton, requesting confirmation that Sayona's bid would remain open for acceptance until 30 September 2020. Sayona has agreed to the extension request.

Sayona's Managing Director, Brett Lynch commented: "Understandably, completing the Nemaska Lithium transaction has been the focus for both the Quebec Government and Investissement Quebec during recent weeks.

"However, we now look forward to accelerating talks with key stakeholders to deliver a successful turnaround at NAL, another vital piece of the puzzle in ensuring a profitable and sustainable lithium sector in Quebec."

About Sayona Mining Ltd:

[Sayona Mining Ltd.](#) (ASX:SYA) (OTCMKTS:DMNXF) is an Australian, ASX-listed (SYA) company focused on sourcing and developing the raw materials required to construct lithium-ion batteries for use in the rapidly growing new and green technology sectors. The Company has lithium projects in Quebec, Canada and in Western Australia.

Please visit us as at www.sayonamining.com.au

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Die URL für diesen Artikel lautet:

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