

# Sayona Mining Ltd: Sayona Quebec Inc Release Regarding NAL Bid

28.05.2021 | [ABN Newswire](#)

Brisbane, Australia - Emerging lithium producer [Sayona Mining Ltd.](#) (ASX:SYA) (FRA:DML) (OTCMKTS:DMNXF) attaches the following statement from the Company's wholly owned subsidiary, Sayona Quebec, regarding the joint bid with Piedmont Lithium Limited for North American Lithium (Sayona 75%; Piedmont 25%) (refer ASX release 27 May 2021).

## SAYONA QUEBEC'S OFFER FOR NORTH AMERICAN LITHIUM TAKES A STEP FORWARD

The mining company takes an important step towards the acquisition of North American Lithium in order to restart lithium production

May 27, 2021 - It is with great pride that [Sayona Mining Ltd.](#) announces today that its Sayona Quebec subsidiary, owned with [Piedmont Lithium Inc.](#) (Sayona at 75% and Piedmont at 25%) is taking another step towards acquiring the facilities of North American Lithium Inc. (NAL) in La Corne in Abitibi-Temiscamingue.

Following an agreement with Investissement Quebec, one of the secured creditors, and subject to the conclusion of definitive agreements, Sayona Quebec's proposal to acquire lithium production operations at the NAL site will be presented to the Superior Court of Quebec for approval.

The offer from Sayona Quebec, a company based in La Motte, in Abitibi-Temiscamingue, would allow for the development of a lithium hub in the region.

If the Court approves its offer and the other conditions at the closing of the transaction are completed (including the conclusion of definitive agreements, the approval of the shareholders of Sayona Mining and the obtaining of regulatory approvals), Sayona Quebec aims to resume production as soon as possible. The company is putting priority on environmental update of the facilities, technical improvements as well as the upgrading of certain equipment which was at a standstill.

The transaction that would lead to the acquisition of NAL by Sayona, if confirmed by the Superior Court, would be entirely carried out and completed thanks to the contribution of private capital.

Furthermore, if the transaction is approved by the Superior Court and the other closing conditions are met, Sayona Quebec and its partner, Piedmont Lithium, are committed to carry out secondary processing of lithium in Quebec within the next five years, in accordance with the conditions set out in the agreement with Investissement Quebec. The two partners are enthusiastic about Quebec's attributes (clean electricity, skilled labor, etc.) and by the government's desire to develop the electric battery industry.

Overall, Sayona Quebec is delighted with the government's desire to develop the electric battery sector and intends to participate fully in it. The creation of a lithium hub in Abitibi-Temiscamingue would establish a solid foundation for the development of the entire Quebec lithium sector.

The planned acquisition of NAL would also generate quality jobs and provide local communities with direct benefits.

Quotes:

"The Sayona Quebec team is pleased with the positive development regarding NAL. Its potential acquisition, if approved by the Superior Court, would move the Abitibi-Temiscamingue region and Quebec to a first milestone in the international lithium market with Sayona.

"We would be very happy to build this project from an inspiring region, and even prouder to commit to the development of lithium transformation in Quebec. Our partner Piedmont Lithium and our entire team are strongly motivated by this challenge, which would allow Quebec and its citizens to benefit from this creation of additional wealth."

- Guy Laliberte, CEO of Sayona Quebec

About Sayona Quebec

A subsidiary of Sayona Mining created in 2016, Sayona Quebec is a developing company active in the lithium sector, a key component in the manufacturing of lithium-ion batteries. The owner of a high-quality deposit, the Company intends to carry out the Authier project, in La Motte, to move from the exploration stage to that of exploitation and development, with the objective of carrying out further processing. The same is true of the Tansim project, which is under development on the Viau-Dallaire deposit, in Moffet.

[www.sayonaquebec.com](http://www.sayonaquebec.com)

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](http://www.sayonamining.com.au)

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