

Sigma Breaks Ground Advancing Project to Implementation Stage and Commences Earthworks in Preparation for Civil Construction

23.06.2021 | [GlobeNewswire](#)

HIGHLIGHTS

- Sigma bulk earthworks for Phase 1 construction initiated. Video at the following "Link"
- Minas Gerais Governor Romeu Zema visits Sigma's Grota do Cirilo project site to mark the occasion.
- Sigma engages Brazilian construction and engineering firm Promon for Phase 1 of the Grota do Cirilo Project
- Sigma to donate 150 hectares of forest land to create state park, part of its carbon "in-setting" initiatives to decrease footprint
- Sigma delivers an agreement ("*Termo de Compromisso*") for the creation of an Independent Development Agency as part of its commitment to social and economic development to the mayors of Araçuaí and Itinga where the project is situated

VANCOUVER, British Columbia, June 23, 2021 -- [Sigma Lithium Resources Corp.](#) ("Sigma" or the "Company") (TSX-V: SGMA) (OTC- QB: SGMLF) is pleased to announce that it has initiated significant earthworks activities at the Company's wholly-owned Grota do Cirilo hard rock lithium project (the "Project"). The Company "broke ground" with topsoil removal, clearing and grubbing in the site area (plant and mine).

These activities follow completion of the geotechnical assessment for the civil engineering and evaluation of impact on the foundation design and earthwork quantities for construction of the foundation for the production plant for Phase 1 of the Project, which is designed to allow for expansion design features incorporating a future second production line.

The occasion was marked by a visit of the Governor of the State of Minas Gerais and his senior leadership team including, amongst others, the Secretary of State for Economic Development, his Deputy Secretary and The President of INDI (Secretary of Strategic Development Projects for Minas Gerais State). Discussions were centered around the broader development of the region of Vale do Jequitinhonha and the pivotal role of the lithium value chain. Estimates of Minas Gerais State envision that Sigma's investments will generate approximately 400 direct jobs in Phase 1 of the Project, attracting more companies to the region and leading up to a further approximately 6,000 indirect jobs.

Governor Zema said at the occasion: "*Our objective is to be a friend to the investor, generating income and jobs... We have so much more to do for Minas Gerais. What we are building is just the first step.*"

"*This is an operation that is totally in harmony with our best and most modern practices of mineral extraction*," said Fernando Passalio, Secretary of State for Economic Development.

SIGMA APPOINTS BRAZILIAN EPCM FIRM TO JOIN INTERNATIONAL ENGINEERING TEAM FOR PROJECT

Sigma is also pleased to announce that it has appointed Promon Engenharia Ltda. ("Promon") of Sao Paulo, Brazil for the design and construction of Phase 1 of the Project. Promon joins Primero Group of Australia ("Primero") as Sigma's international engineering team for construction of the Project.

The Company continues to advance detailed engineering activities with Promon, which now joins Primero to

provide technical and engineering services to Sigma in the construction of the Project. A video of the 3D rendering of Sigma's commercial production plant can be found at this "Link".

Initial production of 220,000 tonnes per year of high purity lithium concentrate is on track for the third quarter of 2022. Sigma continues to make consistent progress with its schedule despite increased and ongoing COVID-19 protocols.

Promon, a leading Brazilian firm, was selected for its substantial experience in the advanced metallurgical and chemical industries and for its detailed and focused engineering process. Promon has an outstanding track record for the on-time and on-budget execution of assignments in all areas, including the mining, metals and chemical sectors.

Promon's portfolio of large-scale projects include: processing and mining plants, oil refineries, petrochemical plants, maritime terminals, hydroelectric, thermal and nuclear power plants, power transmission systems, steel mills, automotive and aeronautical manufacturing plants and commercial buildings.

Primero is one of the few engineering firms with direct experience in lithium plant construction commissioning and operations as a result of its work in several successful producing projects in Australia, including the previous experience of its personnel at the Talison Greenbushes mine. Primero perfected the technology for automating and digitally controlling dense media separation in lithium processing facilities. Together with the Company, Primero has developed the "green" circuits for the processing flowsheet for the commercial production plant for the Project, including the water recycling and dry stacking.

SIGMA PERMITTING UPGRADES TO IMPLEMENTATION STAGE: ENVIRONMENTAL & SOCIAL COMMITMENTS

As a result of initiating certain construction related activities, Sigma upgraded its current environmental license LP/LI to implementation stage ("*Licença de Implementação*"). In this regard, the Company has taken the following steps as part of its commitment to outstanding ESG practices:

- Sigma has delivered an agreement ("*Termo de Compromisso*") to the towns of Araçuaí and Itinga for the creation of an independent investment agency ("Investment Agency") as part of its commitment to social and economic development, in a signature ceremony presided over by the Governor of the Minas Gerais State during his visit to the Project site. The Investment Agency will promote private investment and economic diversification of the region and is structured along the same lines as the methodology used by the World Bank.
 - The Investment Agency will be the forum for the discussion of regional development, putting the towns of Araçuaí and Itinga on the national agenda and international investment map.
- Sigma will donate (through one of its related parties) approximately 150 hectares of forest land to create a state park, as part of its carbon "in-setting" initiatives to decrease emissions and footprint in the region. This area is located at a high sierra approximately 140 km from the Project and was considered to be potentially at risk to be suppressed for cattle pastures.
 - This transfer to the State of Minas Gerais National Park Institute ("*IEF - Instituto Estadual de Florestas*") is the environmental compensation for the suppression of semi-arid and savannah bush-type vegetation at or around the mine pit areas of the Project as per Sigma's current environmental license.

Ana Cabral-Gardner, Sigma Co-Chairperson stated that "*Welcoming the Governor of Minas Gerais to our project site was an incredible honor for Sigma. We want to be a positive force for change locally, supporting the social development of the Jequitinhonha region as well as globally, providing high-quality high-purity and sustainable lithium at a low cost to the electric vehicle industry. Our actions underscore our commitment to the environment, society and our investors. Sigma has always held positive and constructive community relations as one of its core values and the donation of this forest land for the creation of a state park furthers Sigma's preservation goals of promoting the sustainable economic progress of the community*".

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8127376f-10ff-4921-a5fe-b7e9401488c2>

ABOUT SIGMA LITHIUM

The Company is developing, with an environmental sustainability focused and ESG-centric strategy, the largest hard rock lithium deposits in the Americas, located at its wholly owned Grota do Cirilo Project in Brazil with the goal of participating in the rapidly expanding global supply chain of electric vehicles.

Based on its 2019 feasibility study 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", with an effective date of September 16, 2019, the Company plans to produce 220,000/t annually of battery grade lithium concentrate (33,000 t of lithium carbonate equivalent in Phase 1 production) and expects to be amongst the world's lowest cost producers. In Phase 2 production, if warranted after ongoing feasibility study, production would be increased to 440,000 t (66,000 tonnes of LCE) annually. The first phase of production for the Project will utilize as feedstock spodumene from the Project's Xuxa deposit. The next production phase of the Project would be increased production including feedstock from the Project's Barreiro deposit.

Since 2018, the Company has been producing low carbon high purity lithium concentrate at an on-site demonstration pilot plant with the objective to ship samples to potential customers for product certification and testing. This pilot production has been an important part of the successful commercial strategy of the Company, allowing it to ship samples of its low carbon "green & sustainable" high purity lithium to leading global potential customers, for product certification and testing.

The Company is in pre-construction and detailed engineering of an environmentally friendly, fully automated, dense media separator production plant that applies proprietary algorithms to digitally control the dense media (the "Production Plant"). The Production Plant will be vertically integrated into the Company's mining operations, exclusively utilizing as feedstock the high purity spodumene ore with exceptional mineralogy from the Project. The Production Plant will process the spodumene ore into a high purity 6% battery-grade lithium concentrate engineered to the specifications of its customers in the lithium-ion battery supply chain for EVs.

In order to secure a leading position supplying the clean mobility and green energy storage value chains, the Company has consistently adhered to the highest standards of environmental, social and governance practices, which were established as part of its core purpose at inception in 2012. Its production process will be powered by clean energy and the Company will use state-of-the-art water recirculation circuits in its processing combined with dry stacking tailings management. The DMS process of the Production Plant does not utilize hazardous chemicals, as a result its tailings are 100% recyclable into ancillary industries, such as ceramics.

The Company plans to achieve net zero carbon emission targets by 2023, partly as a result of its strategic decision to pursue generation of carbon credits through "in-setting" carbon credits (preserving and developing the agroforestry systems within its regional ecosystem). The Company is currently undergoing an independent assessment of its net carbon footprint, conducting an independent ISO 14000 compliant audit of its life cycle analysis together with an independent expert validation of its carbon credits generated by its internal preservation, reforestation, and compensation forestry programs. The Company expects to complete this workstream in the second half of 2021.

Sigma has significant potential for additional future expansion and growth, as it owns 27 mineral rights spread over 191 km² (which include mining concessions, applications for mining concessions, exploration authorizations and applications for mineral exploration authorizations). The Project area includes nine past producing lithium mines.

QUALIFIED PERSONS

The technical and scientific information related to geology and mineral resource estimate in this news release has been reviewed and approved by Marc-Antoine Laporte P.Geo., M.Sc., of SGS Geological Services. Mr. Laporte is a Qualified Person as defined by National Instrument 43-101 and is independent of Sigma.

The mining and financial information in this news release has been reviewed and approved by Porfirio Cabaleiro Rodriguez P.Eng, Mining Engineer of GE21 Consultoria Mineral Brazil. Mr. Rodriguez is a

Qualified Person as defined by National Instrument 43-101 and is independent of Sigma.

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 ultimate duration, impact and severity of the COVID-19 pandemic (including its impact on financial markets and national and multinational economies generally, and its impact on the growth of the electric vehicle market and other impacts on the demand for lithium products) and other forward-looking statements. 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, 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/387224--Sigma-Breaks-Ground-Advancing-Project-to-Implementation-Stage-and-Commences-Earthworks-in-Preparation-for>

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