

# Spark Energy Minerals Completes Acquisition of Latam Energy

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Vancouver, September 26, 2024 - [Spark Energy Minerals Inc.](#) (CSE: SPRK) (OTC Pink: SPARF) (FSE: 8PC) ("Spark" or the "Company") is pleased to announce that it has completed its previously announced acquisition of Latam Energy Acquisition Corp. ("Latam") pursuant to a securities exchange agreement ("SEA") dated September 10, 2024, among Latam, each of the shareholders of Latam (the "Latam Shareholders") and the Company (the "Transaction"). Pursuant to the Transaction, the Company issued to the Latam Shareholders 20 million common shares of the Company at a deemed price of \$0.7 per share in consideration for all of the issued and outstanding shares of Latam.

Additional details regarding the terms of the Transaction can be found in the Company's news release dated September 12, 2024. None of the securities issued as part of the Transaction are subject to a statutory hold period, and no finder's fees were paid in connection with the Transaction.

Through this transaction, Spark Energy Minerals has acquired the rights to the Joaima and Vertex Projects in Minas Gerais, Brazil. The Joaima Project, located near Spark's flagship project, consists of 12 lithium tenements covering 21,165 hectares. The Vertex Project includes 7 lithium tenements and 1 gold tenement, totaling 15,314 hectares. Both projects are strategically located in Brazil's Lithium Valley, close to major lithium players like Sigma Lithium, Lithium Ionic, Pilbara Minerals, and Atlas Lithium. (see map below).

Map of Minas Gerais's Pegmatite Province highlight Latam's tenements in relation to Spark's flagship project and other notable projects in the region

To view an enhanced version of this graphic, please visit:

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As seen in the map above, the tenements are located in Brazil's Lithium Valley, which the Government of Minas Gerais identifies as home to the country's largest lithium reserve. Lithium is a key mineral, primarily used in the production of long-lasting batteries for electric vehicles and energy storage. A major player in the region is Sigma Lithium, a multi-billion-dollar mining company with a 77 million-ton lithium resource at 1.40% Li<sub>2</sub>O and a 25-year mine life<sup>1</sup> across two processing lines.

Geologically, the area features rocks like meta-mafic, ultramafic, gneiss, and schist, along with S-type granitoid rocks. These formations are favorable for lithium-cesium-tantalum (LCT) pegmatites and spodumene-rich pegmatites (SRP), as seen in the well-known deposits across the Eastern Brazil Pegmatite Province (EBPP).

As part of the Transaction, Michael Stier, former CEO of Latam, has been appointed to Spark Energy Minerals' board of directors. Mr. Stier commented, "I'm thrilled to announce that the transaction has officially closed! I'm excited to join the board of directors and eager to embark on our exploration programs as we build the future of the company together."

Additionally, Mario Drolet has resigned from the board of directors with immediate effect. The Company thanks Mr. Drolet for his service and support and wishes him well in his future endeavors. In connection with the resignation of Mr. Drolet, the Company has extended the expiry date of his outstanding stock options to the date that is one year from the closing of the Transaction.

Eugene Hodgson, CEO of Spark Energy Minerals, stated, "The successful completion of this acquisition marks a pivotal moment for Spark Energy Minerals. By integrating Latam's assets into our portfolio, we've

expanded our footprint in Brazil's Lithium Valley, positioning Spark as a major player in this region. Our newly acquired projects, combined with our existing assets, creates a large land package with promising exploration potential. We're excited to welcome Michael Stier to our board and look forward to leveraging his expertise as we advance our ambitious exploration programs. This strategic move aligns perfectly with our vision to become a key supplier of sustainable lithium to the growing electric vehicle and energy storage markets."

#### Qualified Person

The scientific and technical information disclosed in this document has been reviewed and approved by Jonathan Victor Hill BSc Hons, FAUSIMM, a Qualified Person consistent with NI 43-101.

#### About Spark Energy Minerals Inc.

Spark Energy Minerals, Inc. is a Canadian company focused on the acquisition, exploration, and development of battery metals and mineral assets, with a particular emphasis on its substantial interests in Brazil. The Company holds significant land and mineral rights in Brazil's renowned Lithium Valley, one of the most prolific mining regions in the world. This region is rapidly gaining global recognition for its vast deposits of lithium and rare earth minerals, positioning Brazil as a critical player in the global energy transition. Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE AT

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1. Source:

<https://sigmalithiumresources.com/sigma-lithium-increases-proven-probable-open-pit-mineral-reserve-by-40-to-77-million-mt>

#### Forward-Looking Statement Disclaimer

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the businesses of the Company and Latam, the respective assets of the Company and Latam, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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