

Spark Energy Minerals Provides Corporate Update

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Vancouver, September 27, 2024 - [Spark Energy Minerals Inc.](#) (CSE: SPRK) (OTC Pink: SPARF) (FSE: 8PC) ("Spark" or the "Company") is pleased to provide a corporate update on all of the recent corporate developments.

Introduction to Spark's Flagship Project: "The Arapaima Lithium Project"

Spark Energy Minerals is thrilled to introduce its flagship project, the "Arapaima Lithium Project," located in Brazil's renowned "Lithium Valley" in Minas Gerais. Covering 63,709 hectares, it is the largest contiguous landholding in this high-potential lithium region, offering significant exploration opportunities.

The project is strategically situated near major industry players such as Lithium Ionic, Sigma Lithium, Latin Resources, Si6, and Atlas Lithium, positioning Spark Energy Minerals at the center of this fast-growing "lithium valley."

Map of Spark Energy's flagship Arapaima Lithium Project relative to other major projects in Brazil's "Lithium Valley"

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https://images.newsfilecorp.com/files/10093/224938_dee2848b4439ab29_002full.jpg

To advance exploration, Spark's geological team led by its VP Exploration, Jonathan Hill, has used advanced techniques, including geophysical, geochemical, remote sensing, and multi-spectral data. "These methods have identified promising lithium-rich targets across the project area. Even more encouraging, spodumene, a key lithium mineral, has been detected in stream sediments," said Mr. Hill. Government reports also point to high lithium potential, alongside other valuable elements like niobium, cerium, tin, tantalum, beryllium, and boron. A 2023 regional study highlighted the most promising areas for further exploration, marked in red, orange, and yellow based on sediment and mineral data in the below map.

Map showing Spark Energy Metals 63 kHa contiguous tenement package overlain on the 2023 Brazilian Government Lithium Probability Map¹ including remote sensing targets

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Update on Q4 2024 Work Program in Brazil:

Spark Energy Minerals is advancing its exploration activities across its large land package, aiming to uncover high-grade lithium deposits to meet the rising demand from global battery markets.

The exploration program focuses on areas identified through advanced remote sensing and geophysical data. The region's geological potential is driven by lithium-rich pegmatite formations within G4 granite intrusions and favorable host rock structures, located near major known lithium deposits.

Using modern techniques like remote sensing and multi-spectral analysis, along with reprocessed public

geophysical and geochemical data, Spark's team has identified key targets. With confirmed lithium potential and strong geological indicators, Spark is well-positioned to seize opportunities in Brazil's Lithium Valley, supporting the electric vehicle and energy storage industries.

"Lithium Valley" Industry Update:

The global lithium market is growing quickly, and Brazil is becoming a key player with the launch of "Lithium Valley" in Minas Gerais. This initiative positions the state as a major hub for lithium production, supporting the electric vehicle and energy storage industries. Lithium Valley Brazil is raising the region's profile globally and reshaping international trade, as Brazil becomes an increasingly important supplier of lithium to the world market. Full details about the initiative can be found [here](#) and as well as in the related brochure found [here](#).

One of the key developments in Brazil's lithium sector is Sigma Lithium's "Groto do Cirilo" project, now the sixth-largest producer of lithium concentrate worldwide. On August 29, 2024, Sigma secured a BRL 487 million, 16-year loan from Brazil's National Bank for Economic and Social Development (BNDES) to fully fund the construction of its second Greentech Carbon Neutral Plant. The facility is set to be completed by summer 2025, further strengthening Brazil's role as a leading supplier of sustainable lithium. This investment aligns with BNDES's strategy to support a competitive, scalable, and environmentally responsible lithium supply chain. More information about Sigma's latest developments can be found [here](#).

Additionally, on August 15, 2024, Pilbara Minerals announced its intent to acquire Latin Resources in an all-stock transaction valued at USD 369.4 million. This acquisition grants Pilbara control of Latin Resources' flagship Salinas lithium project in Minas Gerais, providing them with exposure to the growing North American and European battery markets.

Dale Henderson, Managing Director and CEO of Pilbara Minerals, commented on the acquisition.

"We are excited to announce the acquisition of Latin Resources. This acquisition is on-strategy, diversifying the business with what we believe is a counter-cyclical, accretive extension that further builds out Pilbara Minerals' position as one of the leading lithium materials suppliers globally. The acquisition will deliver our second 100% owned, Tier 1, hard rock lithium asset, which is expected to be low-cost and accretive for our shareholders. It provides Pilbara Minerals with optionality to sequence new supply and diversify into new growth markets for lithium such as Europe and North America."

Henderson also highlighted the significance of the Salinas project, saying:

"One of the reasons Pilbara Minerals was attracted to Latin Resources was the strong foundation of community support that has been established to date. We look forward to working alongside the Latin Resources team, and other key stakeholders, as we develop Salinas to its full potential. We expect the combination of the Latin Resources and Pilbara Minerals teams will unlock the significant value of the Salinas project over time, de-risking its development and timing the project delivery appropriately in lock-step with the lithium market's growth."

This acquisition strengthens Pilbara Minerals' position as a leading global lithium supplier and reinforces Minas Gerais as a key region in the global lithium supply chain. Full details on the acquisition can be found [here](#).

Spark CEO, Eugene Hodgson stated, "These developments underscore the growing prominence of Brazil's "Lithium Valley" and its importance in meeting the global demand for lithium. Spark Energy Minerals is proud to be part of this exciting growth and is well-positioned to contribute to the global energy transition, leveraging its strategic assets in Brazil's most promising lithium region."

Introduction to Spark's Management, Directors and Key People:

Eugene Hodgson - Chair, President & CEO

Eugene Hodgson is a seasoned leader with over 40 years of experience across the resource industry, public sector, and capital markets. His diverse background includes significant roles in corporate communications, government and financial strategy, notably with Intrawest Corp, and investment banking as Vice President of Origination at Corpfinance International Corp. Mr. Hodgson has also served as Vice President of both the BC Mining Association and First Exploration Fund, a Merrill Lynch-funded junior mining flow-through fund. His extensive board experience encompasses numerous public companies and private organizations, including the Vancouver Board of Trade, Independent Power Producers of BC, and Timmins Gold Corp (NYSE). Additionally, he has held key positions and Board roles with Trait Biosciences Inc., Grandfield Pacific Corporation, Arimex Resources Inc., Equitable Real Estate Investment Corp., Sea Breeze Power Corp., Rover Metals Corp., Silvermex Resources Inc., Pacific Cascade Minerals, and Critical Infrastructure Technologies Ltd., making him a valuable asset in navigating complex business environments.

Jonathan Hill - VP Exploration, Country Manager & Director

Mr. Hill brings over 30 years' experience of global exploration, mining operational and project

development experience including, Africa, Australia, and the Americas. He is a former geologist with Ashanti Gold where he was directly involved in several world class, greenfield and brownfield discoveries. Mr. Hill holds a BSc (Hons) Economic Geology 1988 (University of Cape Town), and a BAppSc. Applied Geology 1985 (Queensland University of Technology), and is a fellow of the AUSIMM. He has is a Non-Executive Director of Royal Road Minerals Limited and Stratabound Minerals Corporation, both TSX-V listed companies and was the former Greenfields Exploration Manager for Brazil - AngloGold, former VP Exploration and Geology Jaguar Mining and former Greensfield Exploration Manager of Columbia AnglaGold Ashanti.

Chris Foster - CFO

Mr. Foster is a consultant providing accounting and financial management services for both public and private companies across a broad spectrum of industries. He is currently Chief Financial Officer for DGTL Holdings Inc, former Chief Financial Officer for Perpetua Resources Corp, former Controller for the Ivanhoe Group's Global Mining Management Corporation and Peregrine Diamonds Ltd, Roca Mines Inc., and former accountant at Canadian Forest Products Ltd.

Mike Stier - Director

Mr. Stier is educated in business management and finance, with 15 years of experience in capital markets. He specializes in corporate structure, finance, business development, IPOs, M&A, and wealth management, having served as a CIBC IIROC licensed Senior Financial Advisor and senior analyst for a private equity company. Currently, he holds executive and directorship roles with private companies and publicly listed issuers, providing consultation across industries including mining, oil & gas, fintech, VR, eSports, health, life sciences, and biotech. Mr. Stier has acted for several public entities and currently serves on the board of Rektron Group Inc., La Fleur Minerals Inc., [GoldHaven Resources Corp.](#), and [Saga Metals Corp.](#)

Andrew Lee Smith, P.Geo, BSC. - Chairman, Technical Advisory Board

Andrew Lee Smith is an accomplished Professional Geologist. He has over 25 years of experience successfully exploring, developing, and operating North American and African base and precious metals mining projects. Andrew also holds directorships and management positions in several other junior mineral exploration companies. In 2015, Mr. Smith competed in the International Corporate Directors Education Program and received the ICD.D accreditation -the only professional designation for Canadian directors recognized both nationally and internationally.

Michael Skead - Technical Advisory Board Member

Mr. Skead is a geologist with over 30 years of international experience in mining exploration and development. He holds a BSc. Honours degree in geology from the University of Cape Town, (RSA) and

MSc. in Exploration Geology, from the Rhodes University, Grahamstown, (RSA). He worked as the Vice President of Project Development at GT Gold Corp., which was recently acquired by [Newmont Corp.](#) for C\$393 million. While at GT Gold Corp., he delivered the geological model and resource for the gold rich copper porphyry Saddle North Project which comprised an Indicated resource containing 1.81 B lbs. copper and 3.47 M oz. gold, and an Inferred resource containing 2.98 B lbs. copper and 5.46 M oz. gold. He was Director of Geoscience at Newmont Corp. and has previously held senior management positions in a number of internationally recognized mining companies including Goldcorp, Randgold Resources, and Dundee Precious Metals.

Ian Gendall - Technical Advisory Board Member

Mr. Gendall is the President & CEO of DLP Resources and was previously with Gencor, Billiton, Anglo American, Antofagasta and more recently, OceanaGold. While working with Billiton, Mr. Gendall led the team that was responsible for the discovery of an entirely new porphyry copper district in southern Ecuador. One of the companies that acquired part of the district was subsequently sold to CRCC- Tongguan Investment Co., Ltd. for \$679M. Ian has extensive knowledge of operating in Brazil and was previously COO of Magellan Minerals, which was purchased in 2016 by Anfiled Gold Corp.

Leonardo Souza - Consulting Geologist

Mr. Souza is a Consultant Geologist at Canopus Geologia e Projetos, and an Associated Partner at Orion Group. He brings expertise in mineral exploration and project management from his lengthy experience developing mineral exploration projects across a spectrum of sizes and types, from metallic to gems, and business development within the sector, particularly in fostering partnerships and negotiating deals for domestic and international markets. Leonardo's skills extend to preparing business plans to attract investments and managing relationships with investors and investment funds, focusing on mining, mineral commodities, and exploration projects in Brazil and abroad.

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: 2023 Brazilian Government Lithium Probability Map

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