

Sigma Lithium Corporation | Corporate Presentation



January 2022

NASDAQ: SGML

TSX-V: SGML

Disclaimer

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2. Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” within the meaning of applicable United States securities laws (collectively referred to herein as “**Forward Looking Information**”). All such Forward Looking Information is made under the provisions of the U.S. Private Securities Litigation Reform Act of 1995, Section 27A of the U.S. *Securities Act of 1933*, as amended and Section 21E of the U.S. *Securities Exchange Act of 1934*, as amended. All statements, other than statements of historical fact, may be Forward Looking Information, including, but not limited to, mineral resource or mineral reserve estimates (which reflect a prediction of mineralization that would be realized by development). When used in this presentation, such statements generally use words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate” and other similar terminology. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date such statements were made. Forward Looking Information involves significant risks and uncertainties, should not be read as guarantees of future performance or results, and does not necessarily provide accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the Forward Looking Information, which is based upon what management believes are reasonable assumptions, and there can be no assurance that actual results will be consistent with the Forward Looking Information.

Disclaimer (Cont'd)

In particular (but without limitation), this presentation contains Forward Looking Information with respect to the following matters: the lithium sector and long-term outlook thereof; the growth of European electric vehicle (“**EV**”) demand; anticipated trends relating to lithium structural supply tightness; development, construction and large scale production at Sigma’s Grota do Cirilo Lithium Project (the “**Project**”) and the phases and timing thereof; sustainability and environmental initiatives and the continued success thereof; processing production costs and other cost estimates; the quality and grades of lithium concentrates; publishing of additional pre-feasibility and feasibility studies; expansion of mineral resources and mineral reserves at the Project; intentions to fund construction using debt from commercial and development banks; anticipated start-up costs at the Project; relationships with engineering and construction companies; anticipated risk mitigation and execution plans; the adherence by Sigma to global environmental guidance; and economic performance, financial projections and requirements, and other expectations of Sigma. In addition, documents referred to in this presentation and filed publicly by Sigma may contain further Forward-Looking Information with respect to the following matters: anticipated decision making with respect to the Project; capital expenditure programs; estimates of mineral resources and mineral reserves; development of mineral resources and mineral reserves; government regulation of mining operations and treatment under governmental and taxation regimes; the future price of commodities, including lithium; the realization of mineral resource and mineral reserve estimates, including whether mineral resources will ever be developed into mineral reserves; the timing and amount of future production; entering into binding offtake arrangements; currency exchange and interest rates; expected outcome and timing of environmental surveys and permit applications and other environmental matters; Sigma’s ability to raise capital and obtain project financing; expected expenditures to be made by Sigma on its properties; successful operations and the timing, cost, quantity, capacity and quality of production; capital costs, operating costs and sustaining capital requirements, including the cost of construction of the processing plant for the Project; competitive conditions and anticipated trends post-COVID-19 pandemic and the ongoing uncertainties and effects in respect of the COVID-19 pandemic.

Forward Looking Information does not take into account the effect of transactions or other items announced or occurring after the statements are made. Forward Looking Information is based upon a number of expectations and assumptions and is subject to a number of risks and uncertainties, many of which are beyond Sigma’s control, that could cause actual results to differ materially from those disclosed in or implied by such Forward Looking Information. With respect to the Forward Looking Information, Sigma has made assumptions regarding, among other things: General economic and political conditions; Stable and supportive legislative, regulatory and community environment in the jurisdictions where Sigma operates; Stability and inflation of the Brazilian Real, including any foreign exchange or capital controls which may be enacted in respect thereof, and the effect of current or any additional regulations on Sigma’s operations; Anticipated trends and effects in respect of the COVID-19 pandemic and post-pandemic; Demand for lithium, including that such demand is supported by growth in the EV market; Estimates of, and changes to, the market prices for lithium; The impact of increasing competition in the lithium business and Sigma’s competitive position in the industry; Sigma’s market position and future financial and operating performance; Sigma’s estimates of mineral resources and mineral reserves, including whether mineral resources will ever be developed into mineral reserves; Anticipated timing and results of exploration, development and construction activities; Reliability of technical data; Sigma’s ability to develop and achieve production at the Project; Sigma’s ability to obtain financing on satisfactory terms to develop the Project; Sigma’s ability to obtain and maintain mining, exploration, environmental and other permits, authorizations and approvals for the Project; The timing and possible outcome of regulatory and permitting matters for the Project; The exploration, development, construction and operational costs for the Project; The accuracy of budget, construction and operations estimates for the Project; Successful negotiation of definitive commercial agreements, including off-take agreements for the Project; Sigma’s ability to operate in a safe and effective manner.

Disclaimer (Cont'd)

Although management believes that the assumptions and expectations reflected in such Forward-Looking Information are reasonable, there can be no assurance that these assumptions and expectations will prove to be correct. Since Forward Looking Information inherently involves risks and uncertainties, undue reliance should not be placed on such information. Sigma's actual results could differ materially from those anticipated in any Forward-Looking Information as a result of various known and unknown risk factors, including (but not limited to) the risk factors referred to under the heading "Risk Factors" in the most recent amended and restated annual information form of Sigma. Such risks relate to, but are not limited to, the following: Sigma may not develop the Project into a commercial mining operation; There can be no assurance that market prices for lithium will remain at current levels or that such prices will improve; The market for EVs and other large format batteries currently has limited market share and no assurances can be given for the rate at which this market will develop, if at all, which could affect the success of Sigma and its ability to develop lithium operations; Changes in technology or other developments could result in preferences for substitute products; New production of lithium hydroxide or lithium carbonate from current or new competitors in the lithium markets could adversely affect prices; The Project is at development stage and Sigma's ability to succeed in progressing through development to commercial operations will depend on a number of factors, some of which may be outside its control; Sigma's financial condition, operations and results of any future operations are subject to political, economic, social, regulatory and geographic risks of doing business in Brazil; Violations of anti-corruption, anti-bribery, anti-money laundering and economic sanctions laws and regulations could materially adversely affect Sigma's business, reputation, results of any future operations and financial condition; Sigma is subject to regulatory frameworks applicable to the Brazilian mining industry which could be subject to further change, as well as government approval and permitting requirements, which may result in limitations on Sigma's business and activities; Sigma's operations are subject to numerous environmental laws and regulations and expose Sigma to environmental compliance risks, which may result in significant costs and have the potential to reduce the profitability of operations; Physical climate change events and the trend toward more stringent regulations aimed at reducing the effects of climate change could have an adverse effect on Sigma's business and future operations; As Sigma does not have any experience in the construction and operation of a mine, processing plants and related infrastructure, it is more difficult to evaluate Sigma's prospects, and Sigma's future success is more uncertain than if it had a more proven history of developing a mine; Sigma's future production estimates are based on existing mine plans and other assumptions which change from time to time. No assurance can be given that such estimates will be achieved; Sigma may experience unexpected costs and cost overruns, problems and delays during construction, development, mine start-up and operations for reasons outside of Sigma's control, which have the potential to materially affect its ability to fully fund required expenditures and/or production or, alternatively, may require Sigma to consider less attractive financing solutions; Sigma's capital and operating cost estimates may vary from actual costs and revenues for reasons outside of Sigma's control; Sigma's operations are subject to the high degree of risk normally incidental to the exploration for, and the development and operation of, mineral properties; Insurance may not be available to insure against all such risks, or the costs of such insurance may be uneconomic. Losses from uninsured and underinsured losses have the potential to materially affect Sigma's financial position and prospects; Sigma is subject to risks associated with securing title and property interests; Sigma is subject to strong competition in Brazil and in the global mining industry; Sigma may become subject to government orders, investigations, inquiries or other proceedings (including civil claims) relating to health and safety matters, which could result in consequences material to its business and operations; Sigma's mineral resource and mineral reserve estimates are estimates only and no assurance can be given that any particular level of recovery of minerals will in fact be realized or that identified mineral resources or mineral reserves will ever qualify as a commercially mineable (or viable) deposit; Sigma's operations and the development of its projects may be adversely affected if it is unable to maintain positive community relations; Sigma is exposed to risks associated with doing business with counterparties, which may impact Sigma's operations and financial condition; Any limitation on the transfer of cash or other assets between Sigma and Sigma's subsidiaries, or among such entities, could restrict Sigma's ability to fund its operations efficiently; Sigma is subject to risks associated with its reliance on consultants and others for mineral exploration and exploitation expertise; The current COVID-19 pandemic could have a material adverse effect on Sigma's business, operations, financial condition and stock price; If Sigma is unable to ultimately generate sufficient revenues to become profitable and have positive cash flows, it could have a material adverse effect on its prospects, business, financial condition, results of operations or overall viability as an operating business (...)

Disclaimer (Cont'd)

(...) Sigma is subject to liquidity risk and therefore may have to include a “going concern” note in its financial statements; Sigma may not be able to obtain sufficient financing in the future on acceptable terms, which could have a material adverse effect on Sigma’s business, results of operations and financial condition. In order to obtain additional financing, Sigma may conduct additional (and possibly dilutive) equity offerings or debt issuances in the future; Sigma may be unable to achieve cash flow from operating activities sufficient to permit it to pay the principal, premium, if any, and interest on Sigma’s indebtedness, or maintain its debt covenants; Sigma has not declared or paid dividends in the past and may not declare or pay dividends in the future; Sigma will incur increased costs as a result of being a public company both in Canada listed on the TSXV and in the United States listed on Nasdaq, and its management will be required to devote further substantial time to United States public company compliance efforts; If Sigma does not maintain adequate and appropriate internal controls over financial reporting as outlined in accordance with National Instrument 52-109 – Certification of Disclosure in Issuers’ Annual and Interim Filings or the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”), Sigma will have to report a material weakness and disclose that Sigma has not maintained appropriate internal controls over financial reporting; As a foreign private issuer, Sigma is subject to different U.S. securities laws and rules than a domestic U.S. issuer, which may limit the information publicly available to its shareholders; Failure to retain key officers, consultants and employees or to attract and, if attracted, retain additional key individuals with necessary skills could have a materially adverse impact upon Sigma’s success; Sigma is subject to currency fluctuation risks; From time to time, Sigma may become involved in litigation, which may have a material adverse effect on its business financial condition and prospects; Certain directors and officers of Sigma are, or may become, associated with other natural resource companies which may give rise to conflicts of interest; The market price for Sigma’s shares may be volatile and subject to wide fluctuations in response to numerous factors beyond its control, and Sigma may be subject to securities litigation as a result; If securities or industry analysts do not publish research or reports about Sigma’s business, or if they downgrade the common shares of Sigma (the “Common Shares”), the price of the Common Shares could decline; Sigma will have broad discretion over the use of the net proceeds from offerings of its securities; There is no guarantee that the Common Shares will earn any positive return in the short term or long term; Sigma has a major shareholder which owns 47.7% of the outstanding Common Shares and, as such, for as long as such shareholder directly or indirectly maintains a significant interest in Sigma, it may be in a position to affect Sigma’s governance, operations and the market price of the Common Shares; As Sigma is a Canadian corporation but most of its directors and officers are not citizens or residents of Canada or the U.S., it may be difficult or impossible for an investor to enforce judgements against Sigma and its directors and officers outside of Canada and the U.S. which may have been obtained in Canadian or U.S. courts or initiate court action outside Canada or the U.S. against Sigma and its directors and officers in respect of an alleged breach of securities laws or otherwise. Similarly, it may be difficult for U.S. shareholders to effect service on Sigma to realize on judgments obtained in the United States; Sigma is governed by the corporate and securities laws of the Province of Ontario and of Canada, which in some cases have a different effect on shareholders than U.S. corporate laws and U.S. securities laws; Sigma is subject to risks associated with its information technology systems and cyber-security; Sigma may be a Passive Foreign Investment Company, which may result in adverse U.S. federal income tax consequences for U.S. holders of Common Shares.

Readers are cautioned that the foregoing lists of assumptions and risks is not exhaustive. The Forward-Looking Information contained in this presentation is expressly qualified by these cautionary statements. All Forward Looking Information in this presentation speaks as of the date of such statements were made, as applicable. Sigma does not undertake any obligation 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 law. Additional information about these assumptions, risks and uncertainties is contained in Sigma’s filings with securities regulators, including Sigma’s then-current annual information form, which are available on SEDAR at www.sedar.com. and on EDGAR at www.sec.gov.

Disclaimer (Cont'd)

3. Cautionary Note Regarding Mineral Resource and Mineral Reserve Estimates

Technical disclosure regarding Sigma's properties included in this presentation has not been prepared in accordance with the requirements of U.S. securities laws. Without limiting the foregoing, such technical disclosure uses terms that comply with reporting standards in Canada and estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**"). Unless otherwise indicated, all mineral reserve and mineral resource estimates contained in the technical disclosure have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards on Mineral Resources and Reserves (the "**CIM Definition Standards**").

Under the SEC rules regarding disclosure of technical information, the definitions of "proven mineral reserves" and "probable mineral reserves" are substantially similar to the corresponding CIM Definition Standards, and the SEC recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" which are also substantially similar to the corresponding CIM Definition Standards. However, there are still differences in the definitions and standards under the SEC rules and the CIM Definition Standards. Therefore, Sigma's mineral resources and reserves as determined in accordance with NI 43-101 may be significantly different than if they had been determined in accordance with the SEC rules.

4. Third Party Information

This presentation includes market, industry, economic data and projections which was obtained from various publicly available sources and other sources believed by Sigma to be true. Although Sigma believes it to be reliable, it has not independently verified any of the data from third party sources referred to in this presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying economic and other assumptions relied upon by such sources. Sigma believes that the market, industry and economic data is accurate and that the estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market, industry and economic data in this presentation are not guaranteed, and Sigma does not make any representation as to the accuracy or completeness of such information.

5. Technical Information

Wes Roberts, P.Eng., a member of the technical committee of Sigma, is the "qualified person" under NI 43-101 who reviewed and approved the technical information disclosed in this presentation.

Certain technical information in this presentation was derived from the technical report dated November 22, 2021, with an effective date of June 2, 2021, titled "Grota do Cirilo Lithium Project, Araçuaí and Itinga Regions, Minas Gerais, Brazil, Amended and Restated Phase 2 (Barreiro) Update of the NI 43-101 Technical Report on Feasibility Study" and prepared by Homero Delboni Jr, B.E., M.Eng.Sc., Ph.D., Guilherme Gomides Ferreira (MEng) MAIG, Marc-Antoine Laporte, P. Geo, Stephane Normandin, P. Eng., Jacques Parent, P.Eng., Jarrett Quinn, P.Eng., Porifrio Cabaleiro Rodriguez, MEng., and Jacqueline Wang, P.Eng. (the "**Updated Feasibility Study Report**"). The Updated Feasibility Study Report is available on the SEDAR profile of Sigma at www.sedar.com. Mineral resources in the Updated Feasibility Study Report are reported inclusive of mineral reserves. Readers are advised that mineral resources that are not mineral reserves do not have demonstrated economic viability. Some figures herein have been rounded for presentation purposes. GE2 Consultoria Mineral, based on the mineral resource, prepared the preliminary economic assessment for the Barreiro deposit at the Project (the "**PEA**"). The PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. It is noted that Sigma has not yet made a production decision in respect of the Barreiro deposit. Sigma expects that it will assess the results of a pre-feasibility study and a definitive feasibility study before making a production decision in respect of the Barreiro deposit. All statements regarding mine development or production in respect of the Barreiro deposit in this presentation are expressly qualified by this statement.

6. Non-GAAP Measures

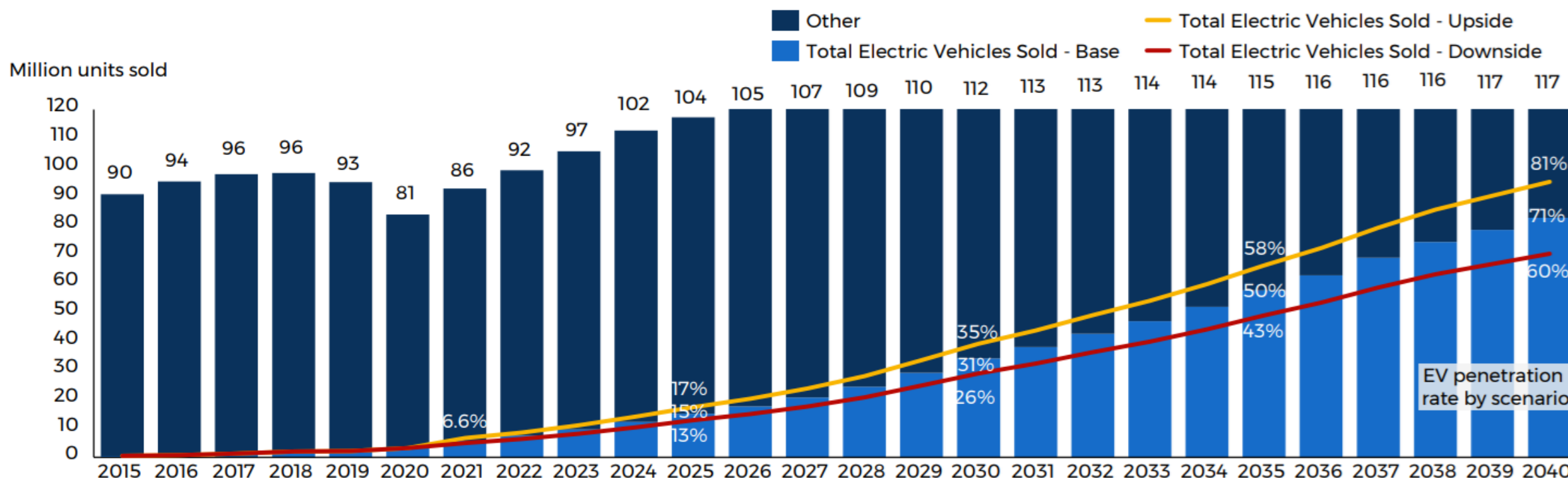
This presentation and the Updated Feasibility Study Report contain certain non-GAAP measures. The non-GAAP measures do not have any standardized meaning within IFRS and therefore may not be comparable to similar measures presented by other companies. These measures provide information that is customary in the mining industry and that is useful in evaluating the Project. This data should not be considered as a substitute for measures of performance prepared in accordance with IFRS.

Lithium Sector Momentum and Long-Term Outlook



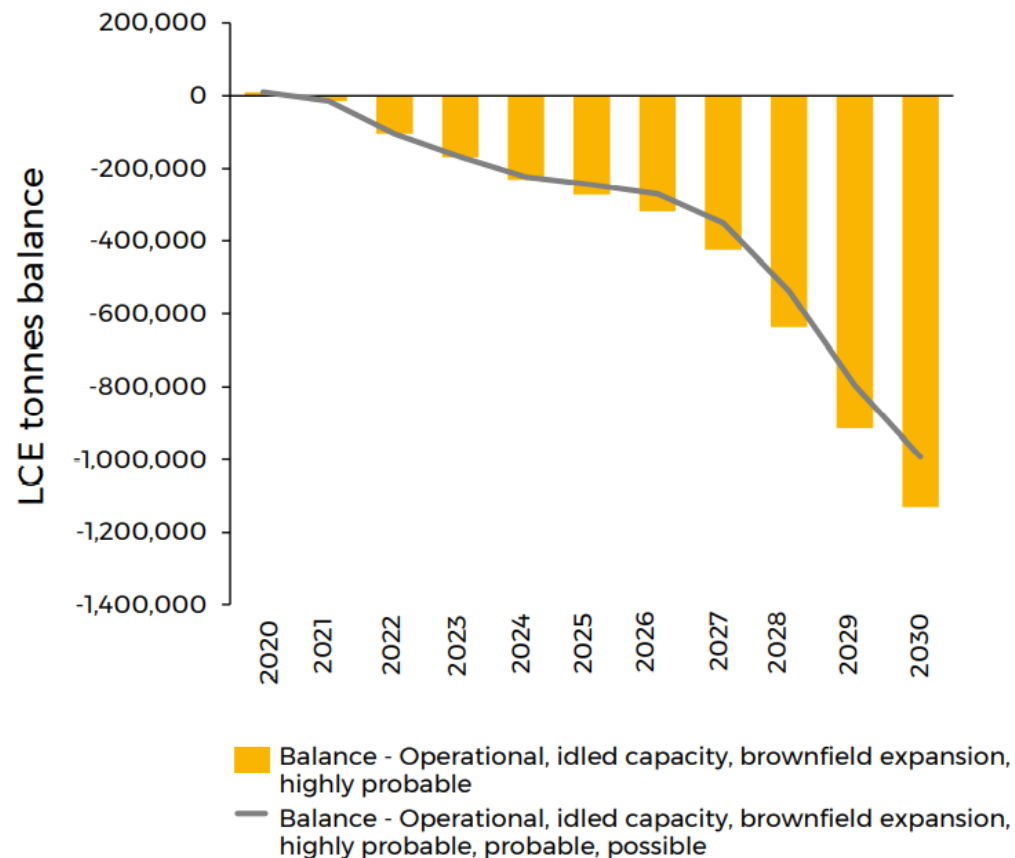
The Rapid & Unexpected Growth of European Electric Vehicle Demand: “Build Back Better & Greener”

Decarbonization as one of the main themes of post-pandemic economies

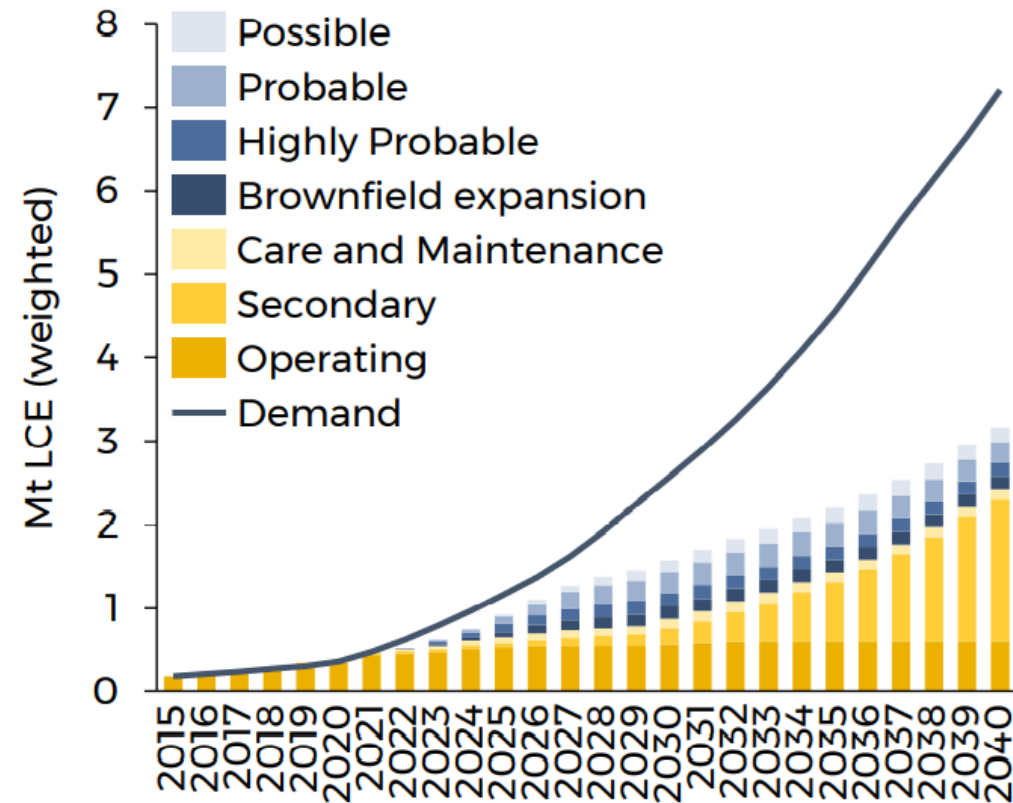


Lithium Structural Supply Tightness is Expected to be a Secular Trend: Key Battery Material Enabler of Energy Transition

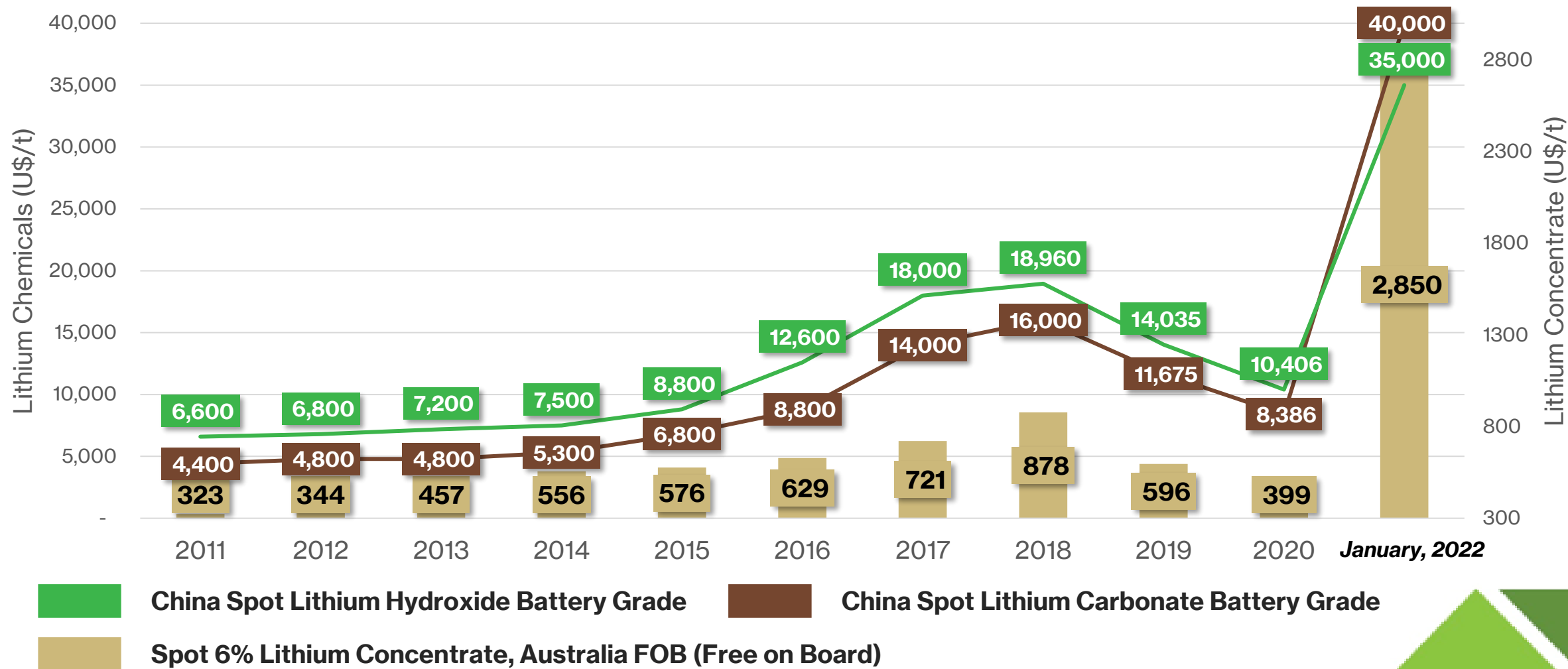
Lithium Deficit Expected to Reach 1.2 Mt in 2030



... With the Trend to Continue Until 2040



As a Result, Lithium Concentrate Prices Increased >7x Since 2020



Introduction to Sigma Lithium



Sigma Lithium: Strategic Relevance for EV Industry

- 1 Global Strategic Relevance for EV Industry : Projected Large-Scale Production**
- 2 Near-Term Production Planned for 2022 ⁽¹⁾**
- 3 High Purity Product: Unique Commercial Direct Agreements with Battery Producers ⁽²⁾**
- 4 Leader in Environmental and Social Sustainability ⁽³⁾**

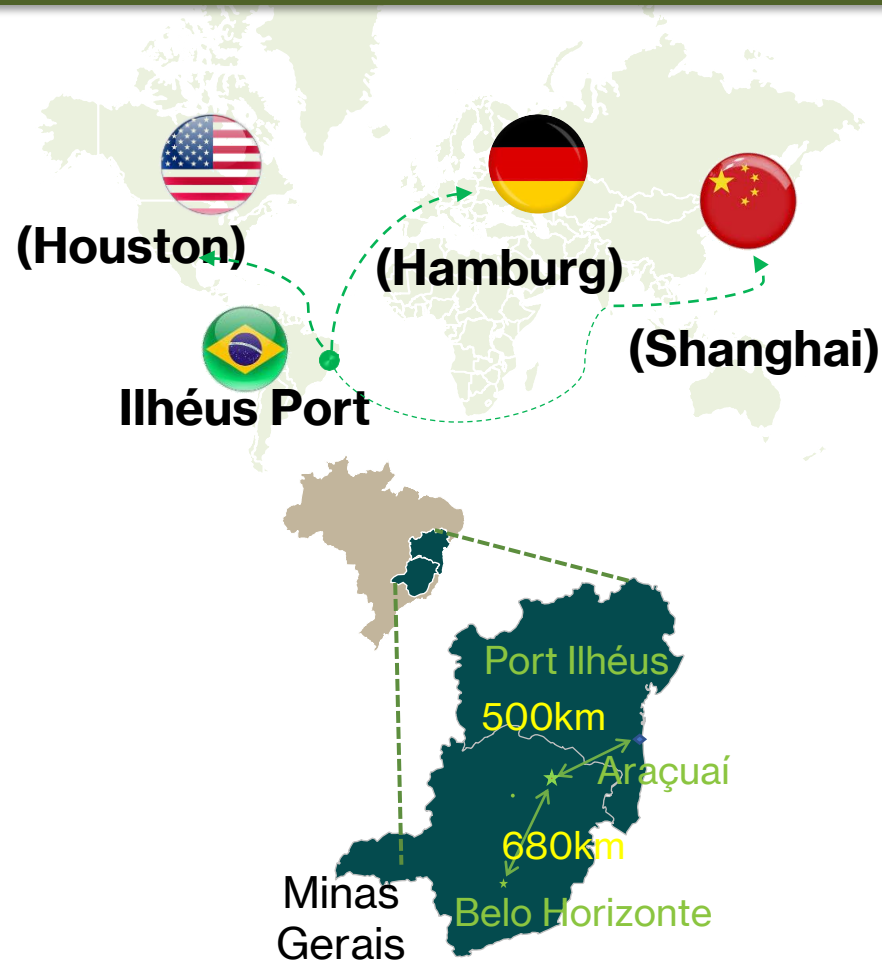


Sigma (SGML) Nasdaq Listed – Adhered to High Standards of U.S. Capital Markets Governance



Strategically Located Project in Minas Gerais - a Traditional Mining Jurisdiction in Brazil

Favorable Atlantic Port Location



Shipping: Ilhéus Port



Transmission Lines



Power: Hydroelectricity



Road: Existing Highway to Port



Water License for River at Property



Sigma Lithium is Building a Sustainable Greentech Mine & Plant Project

Mineralized Spodumene
Material Mining

Lithium
Processing Plant



- **No Hazardous Chemicals**
- **100% Clean Power at the Plant**
- **100% of Water Recirculated**
- **100% of Tailings Dry Stacked**



Binding
Offtakes
with
Battery
Producers⁽¹⁾

Battery Producers & OEMs

Chemicals

Cathode

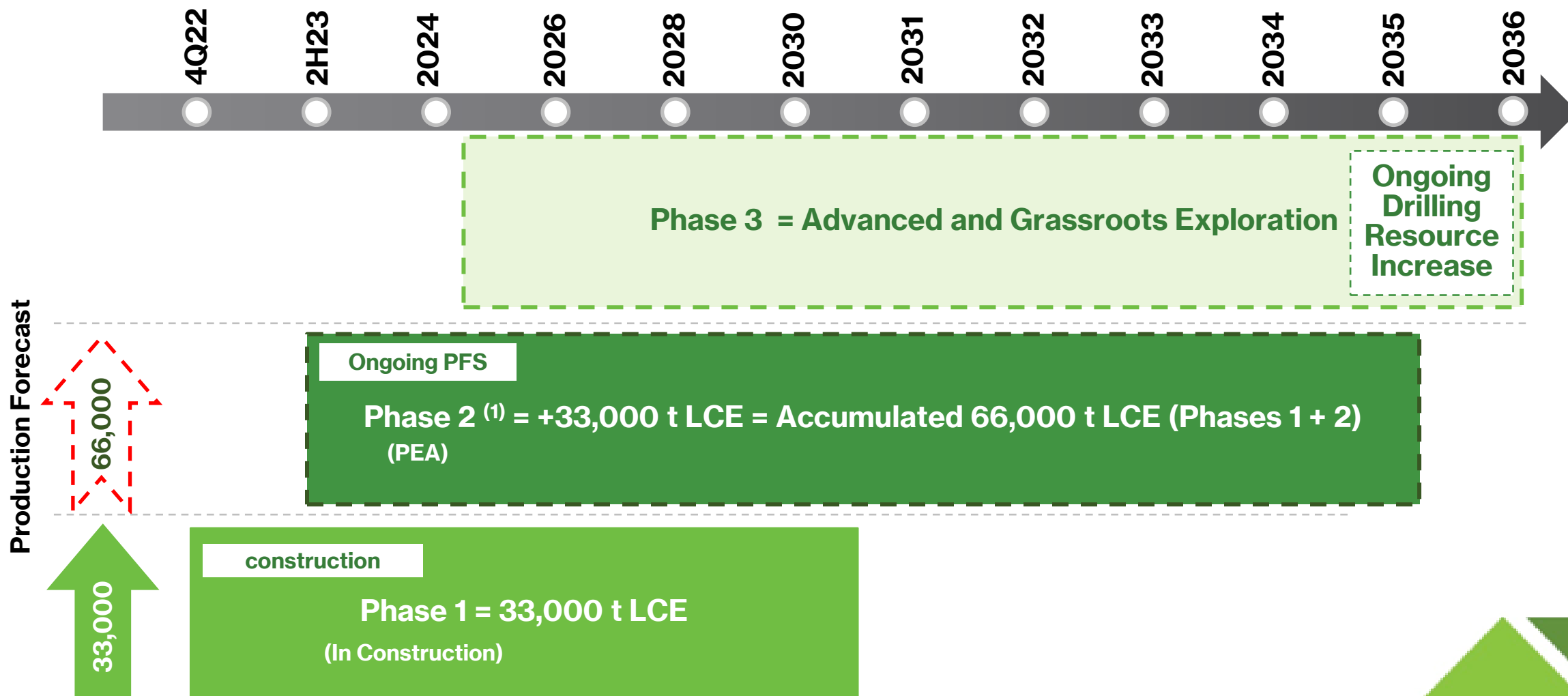
Tier 1 EV
Battery

- ***Enabler of High Purity LIOH Production***
- ***Higher Margins at Chemical Conversion***
- ***Sustainability in Supply Chain***

Note:

(1) The term sheet is intended to be legally binding on both Sigma and LGES, but remains subject to, among other things, completion of the negotiation of definitive written agreement(s).

Large Scale and Projected Growth



Source: Updated Technical Report on Feasibility Study dated November 22, 2021, with effective date of June 2nd, 2021. Phase 3 company internal estimates. Note: (1). The PEA for the Barreiro deposit is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. It is noted that Sigma has not yet made a production decision in respect of the Barreiro deposit. Sigma expects that it will assess the results of a pre-feasibility study and a definitive feasibility study before making a production decision in respect of the Barreiro deposit. Refer to slide 37 for Mineral Reserve and Resource table.

Initiated Construction at Project Site in December 2021...

- ✓ Bulk earthworks commenced employing approximately 180 contract personnel
- ✓ Building Foundation of Production Plant moving over one million cubic meters of soils
- ✓ Completion of this stage of construction planned within three months

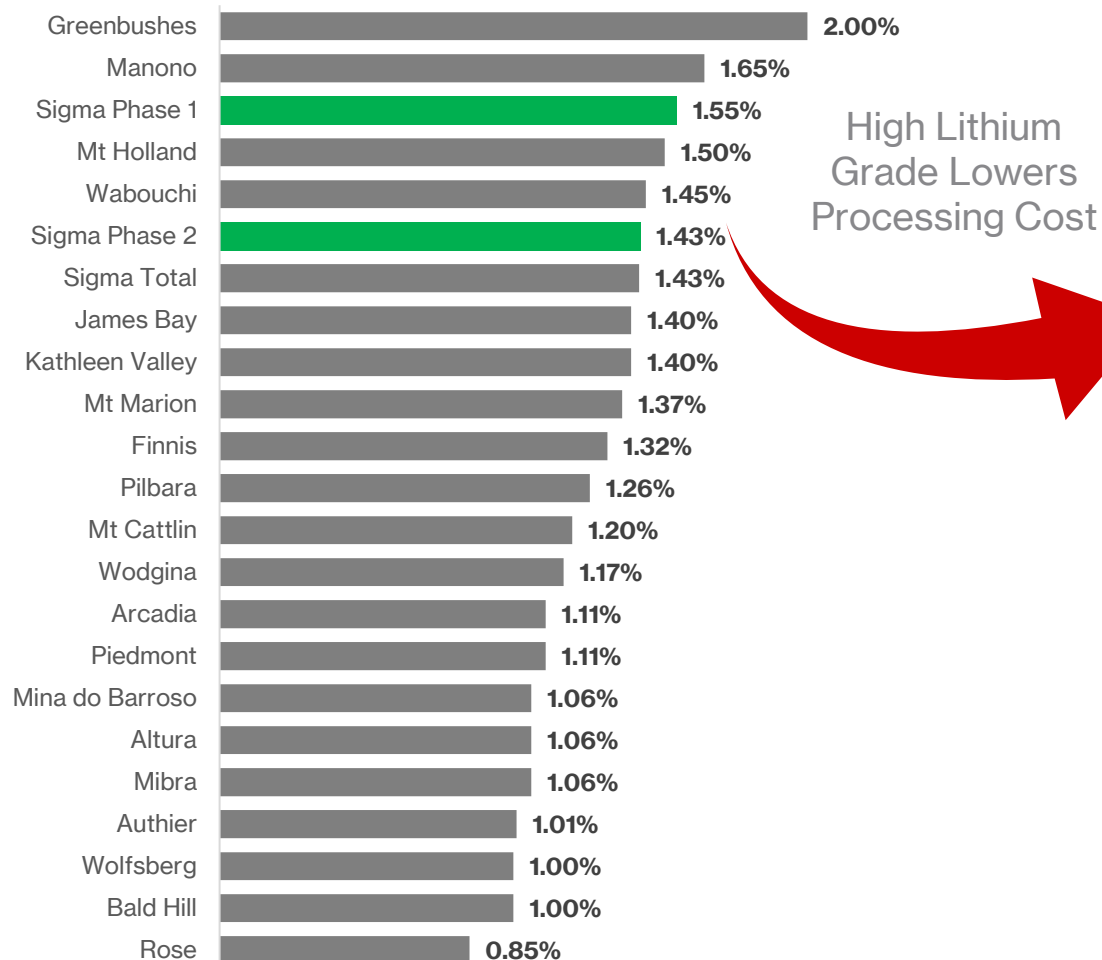


... and Currently Advancing on Schedule



High Quality Leads to Low Production Costs

Lithium Oxide Grade (M&I %) ⁽¹⁾



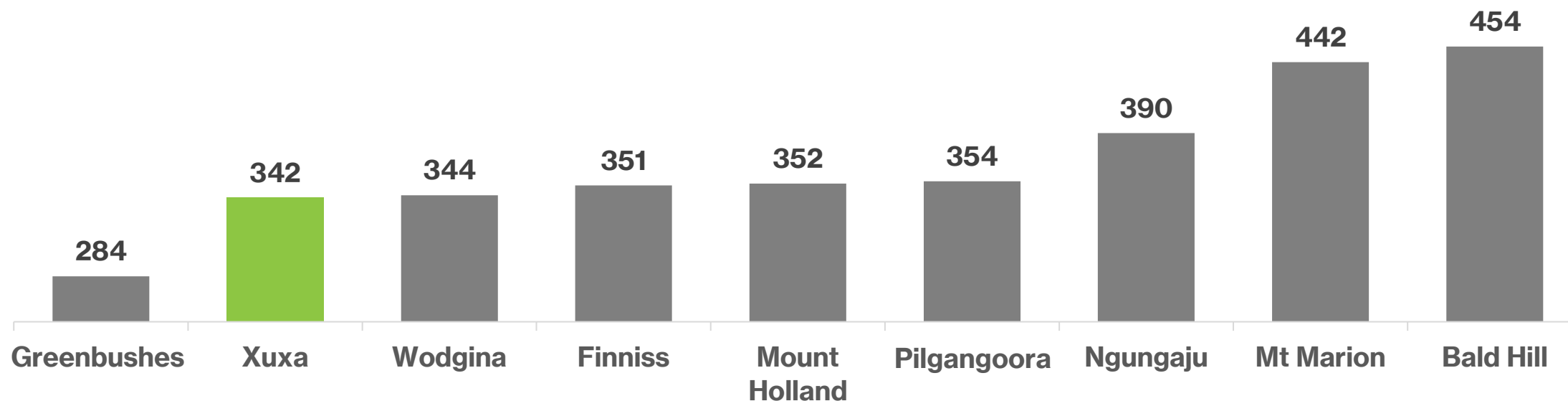
Sigma SC6 Cash-Cost (U\$/t)

	Phase 1 ⁽²⁾	Phase 2 ⁽³⁾
Cash Cost Breakdown	per Tonne (DFS)	per Tonne (PEA)
Mining Cost	\$149	\$199
Processing Cost	\$75	\$54
G&A Cost	\$13	\$3
FOB Mine	\$238	\$256
Transportation Cost	\$104	\$104
Total Cash Cost at China Port	\$342	\$360

Source: (1) Public information for each company; (2) Table 5 from company announcement from October 7th, 2019; (3) Table 1.2.1 from company announcement from June 2nd, 2021. The PEA for the Barreiro deposit is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. It is noted that Sigma has not yet made a production decision in respect of the Barreiro deposit. Sigma expects that it will assess the results of a pre-feasibility study and a definitive feasibility study before making a production decision in respect of the Barreiro deposit. Refer to slide 37 for Mineral Reserve and Resource table. See slide 39 for peers information.

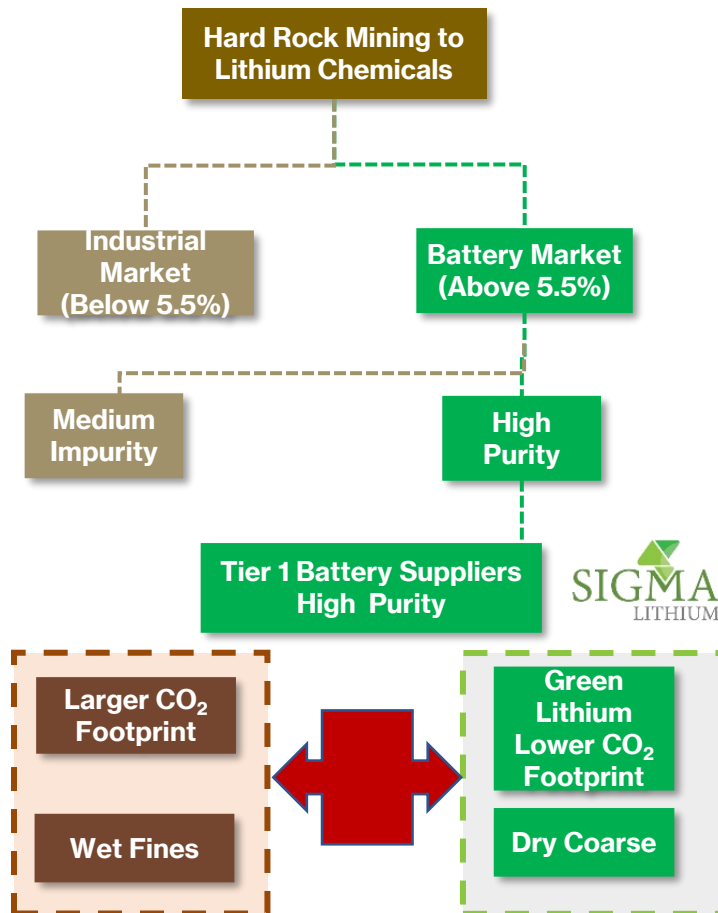
Placing Sigma in a Competitive Position on the Cost Curve

Hard Rock Spodumene Cash-Cost Curve (U\$/t)



Owners									
Project Country									

High Purity Green & Sustainable Lithium Concentrate



Sigma's Dry Coarse



Sigma's Dry Control Sample



Australian Wet Fines I



Australian Wet Fines II



Unique Commercial Offtakes with Mitsui and LG



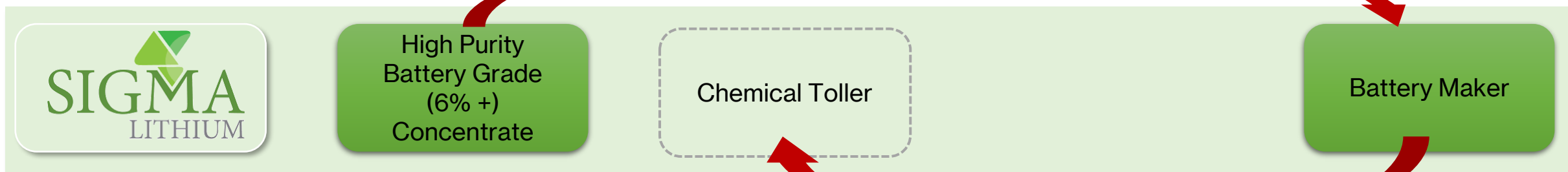
✓ The battery producer manage chemical conversion



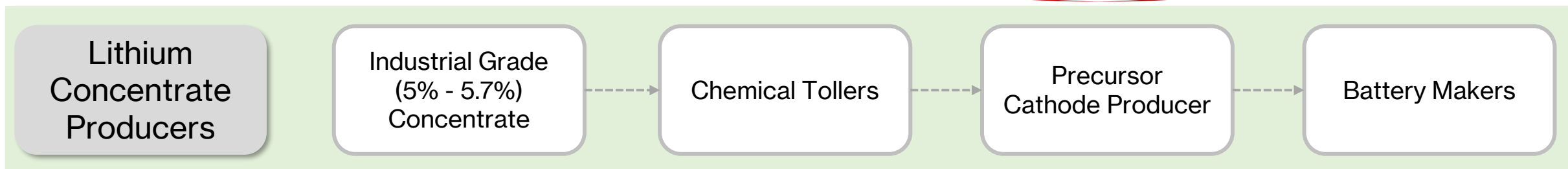
✓ Take-or-pay contracts with prices linked to hydroxide

✓ Large cap clients with high credit ratings: Project Finance enabler


Sigma Direct with Battery Producer



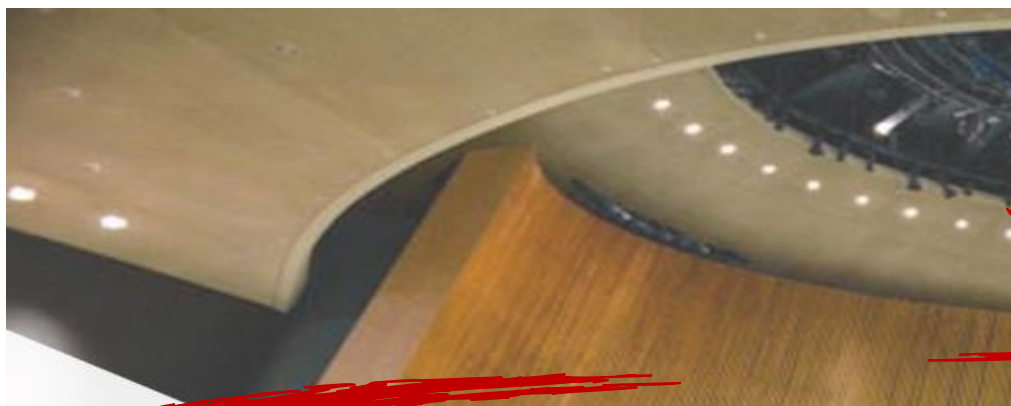
Peers in Long Supply Chain



Green Tech Plant and Practices: Sigma Environmental Differentiation

			Lithium Peers
Scope 1 Impact	Water & Chemicals	<ul style="list-style-type: none">100% of water recirculatedDoes not use hazardous chemicals	<ul style="list-style-type: none">Wet processFlotation with hazardous chemicalsBrine/Salars fresh water based
	Tailings	<ul style="list-style-type: none">Tailings are dry stacked“Areas de pasto” for dry tailings piles	<ul style="list-style-type: none">Flotation outputs 100% ultra finesBrine salars occupy vast areas
	Land & Ecosystems	<ul style="list-style-type: none">Minimal vegetation suppressionEcosystem of river stream preserved	<ul style="list-style-type: none">Super pits: “Bigger is Better”Brine pools disrupt wide ecosystems in Atacama
Scope 2	Power	<ul style="list-style-type: none">100% green hydro power to the Plant	<ul style="list-style-type: none">Diesel generatorsCoal powered electrical grid

Environmental Leader Recognized by the UN since 2019 at the Climate Conferences



Dear Ana,

UN Energy would like to express our sincere appreciation for the Energy Compact and Compact Summary you have presented.

Our Compact Review Committee will go over Sigma Lithium Corporation's Compact and be in touch with comments and suggestions soon.

We thank you again for this excellent work.

Sincerely,

The Energy Compact team

**ENERGY
COMPACT**



United Nations



HIGH-LEVEL DIALOGUE ON
ENERGY

High-Level Dialogue on Energy

24 September 2021

(Pre-Summit Events: 22 and 23 September 2021)

Side Events: 24 September 2021

Prezada Ana,

Agradecemos o compromisso da Sigma Lithium com a transição energética e o interesse em participar do Diálogo em Alto Nível das Nações Unidas sobre Energia com o envio desse compact. Muito importante a participação do setor privado,



UNITED NATIONS



HIGH-LEVEL DIALOGUE ON
ENERGY

UNITED NATIONS, NEW YORK, SEPTEMBER 2021



Actively Participating in the Global Dialogue on Green Mining (COP-25 and COP-26)



**UN CLIMATE
CHANGE
CONFERENCE
UK 2021**

IN PARTNERSHIP WITH ITALY



Session 3A:

Circular Economy & the 21st Century City
- *Unlocking Economic, Social & Environmental Benefits of the Sustainable City*

Investment COP Track

Session 3B:

Investing in the Clean Energy Innovations of Tomorrow

Workshop 3A

Is Decarbonisation an Opportunity for Emerging Markets?
Presented by Janus Henderson Investors



World Climate Summit - The Investment COP

December 8
Madrid

Speaking at
Mitigating the Impacts of Resource Extraction - Leadership in Responsible Mining
Chief Strategy Officer
Sigma Lithium Resources



Ana Cabral-Gardner

Next Catalysts: Phase 2 Increases Scale, Ongoing PFS, DFS

Phase 2 - PEA

June 2021



Doubles Scale with additional 13yr LOM ⁽¹⁾



20.5 Mt of high-grade and high-purity mineral resources at 1.43% ⁽²⁾



Increase potential production capacity from 33,000t LCE to 66,000t LCE ⁽³⁾

Phase 2 - PFS

1Q22



DMS testwork completed ⁽⁴⁾



Geotechnical drilling field work ⁽⁴⁾



Hydrogeology field work ⁽⁴⁾



Groundwater level measurements ⁽⁴⁾



Mining plan



Barreiro modeling

Phase 2 Construction Back to Back with Phase 1

2022/2023



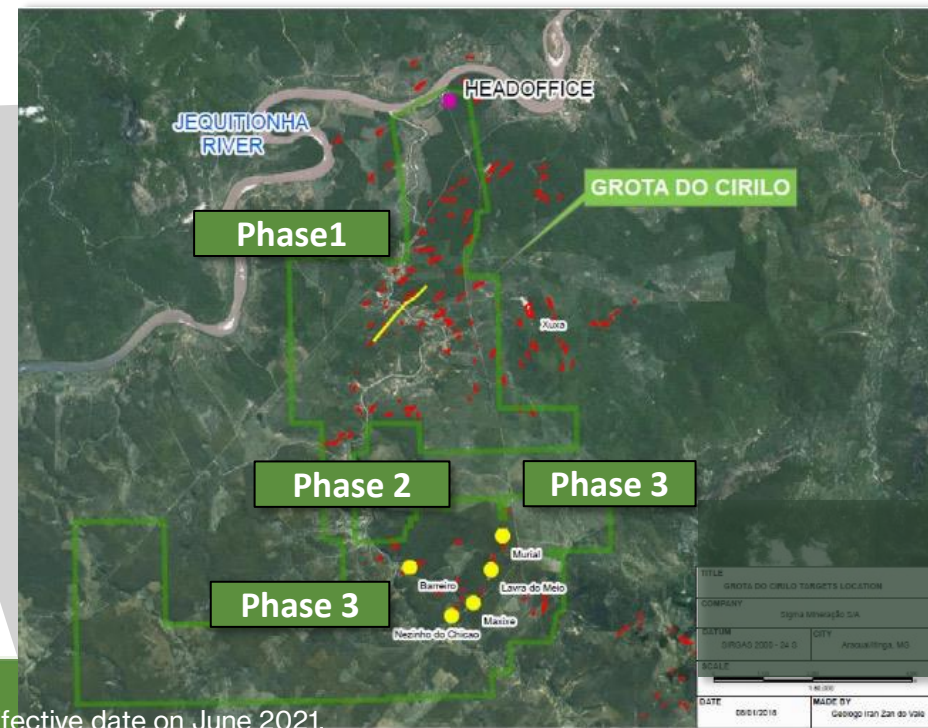
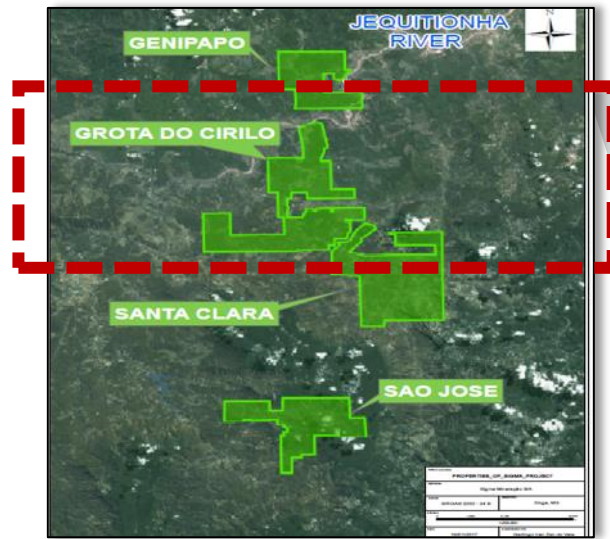
DFS to be published in 2022



Construction 2H2023 ⁽⁵⁾

Phase 3: Exploration Potential to Further Increase Mineral Resources

- ✔ Increase mineral resources through an extensive exploration program
- ✔ Only 4 of 9 known lithium deposits diamond drilled to date
- ✔ Close proximity of deposits likely optimizes potential operating costs

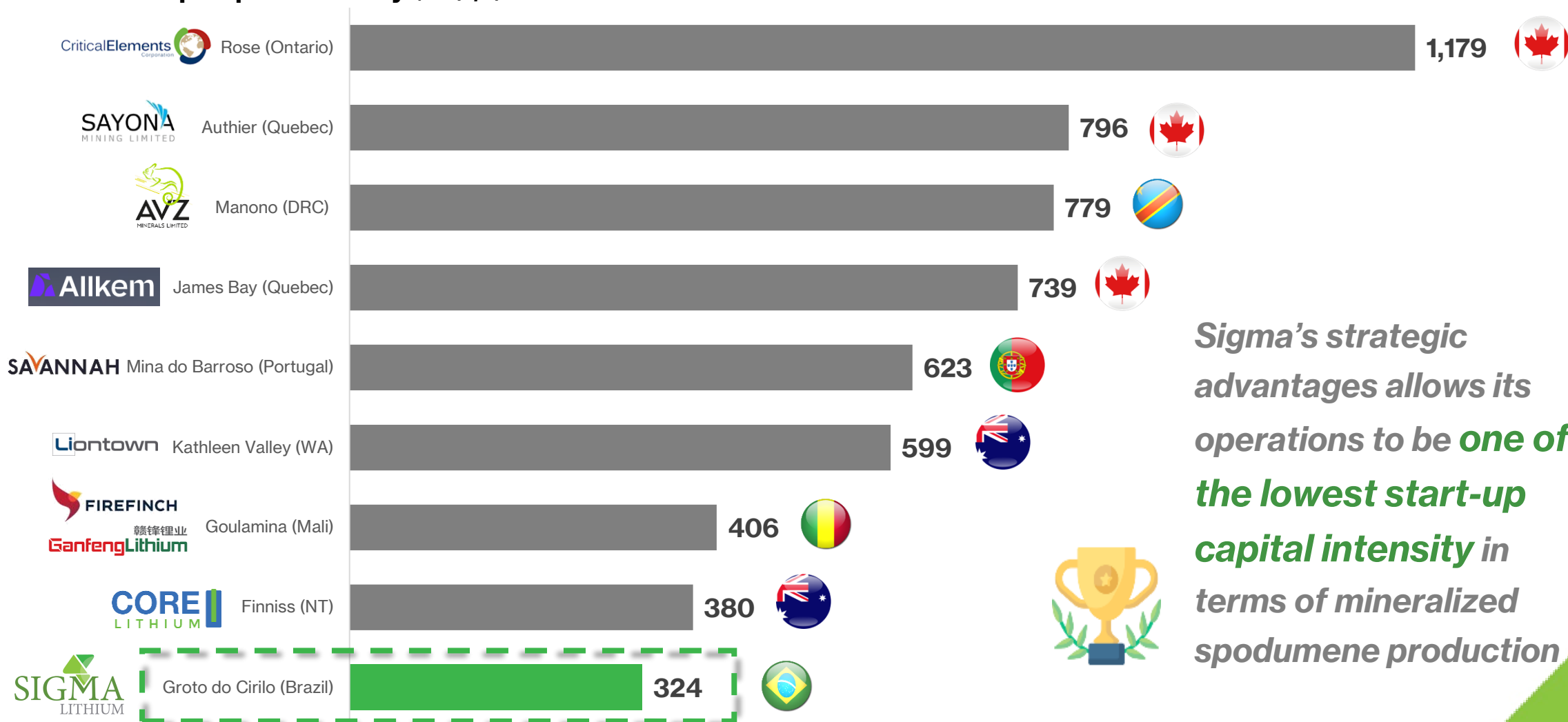


Fully Funded for Phase 1 Construction

Sources		Uses		
+	3Q Cash Position		U\$ 28 Million	
	Private Placement (Dec 21)		U\$ 108 Million	
=	Total Sources		U\$ 136 Million	
		+	Production Plant	U\$ 33 Million
		+	Infrastructure	U\$ 33 Million
			Mine and Plant Pre-Production & Owners Cost	U\$ 21 Million
		=	Sub-Total DFS	U\$ 87 Million
		+	Working Capital	U\$ 11 Million
		+	Deferred Capex	U\$ 15 Million
		=	Total Uses	U\$ 113 Million

Low-Cost Start-up Capital Project

Start-up Capital Intensity (US\$/tpa)



*Sigma's strategic advantages allows its operations to be **one of the lowest start-up capital intensity** in terms of mineralized spodumene production*



Sigma is Supported by Experienced Lithium Engineering and Construction Companies



Key Takeaways

1

**FEW INDUSTRY
PLAYERS WILL
BE ABLE TO
RAMP-UP TO
PRODUCTION TO
MEET DEMAND
TO 2025**

2

**SIGMA PLANS
TO BE ONE OF
THE LARGEST
PRODUCERS OF
6% HIGH GRADE
LITHIUM
CONCENTRATE**

3

**EQUITY
FUNDED
PROJECT ON
THE PATH TO
PRODUCTION IN
2022**

4

**INDUSTRY
LEADER IN THE
ENVIRONMENTAL
AND SOCIAL
SUSTAINABILITY**

5

**SIGNIFICANT
GROWTH
OPPORTUNITIES
WITH EXPLORATION
AND INDUSTRY
TIGHT SUPPLY
DYNAMIC**

Appendix

Supported by a Committed Sponsor Team with Broad Industry Expertise

Executive Directors



Calvin Gardner
Co-CEO &
Co-Chairperson



Ana Cabral
Co-CEO &
Co-Chairperson



Marcelo Paiva, CFA
Corporate Finance
Director



Gary Litwack
Independent Director



Frederico Marques
Independent
Director



Board Advisors – Technical Committee



Wes Roberts
Co-Chairman



VALE INCO



Heenan Blaikie LLP
Lawyers | Patent and Trade-mark Agents




Vicente Lobo
Co-Chairman



VALE BUNGE



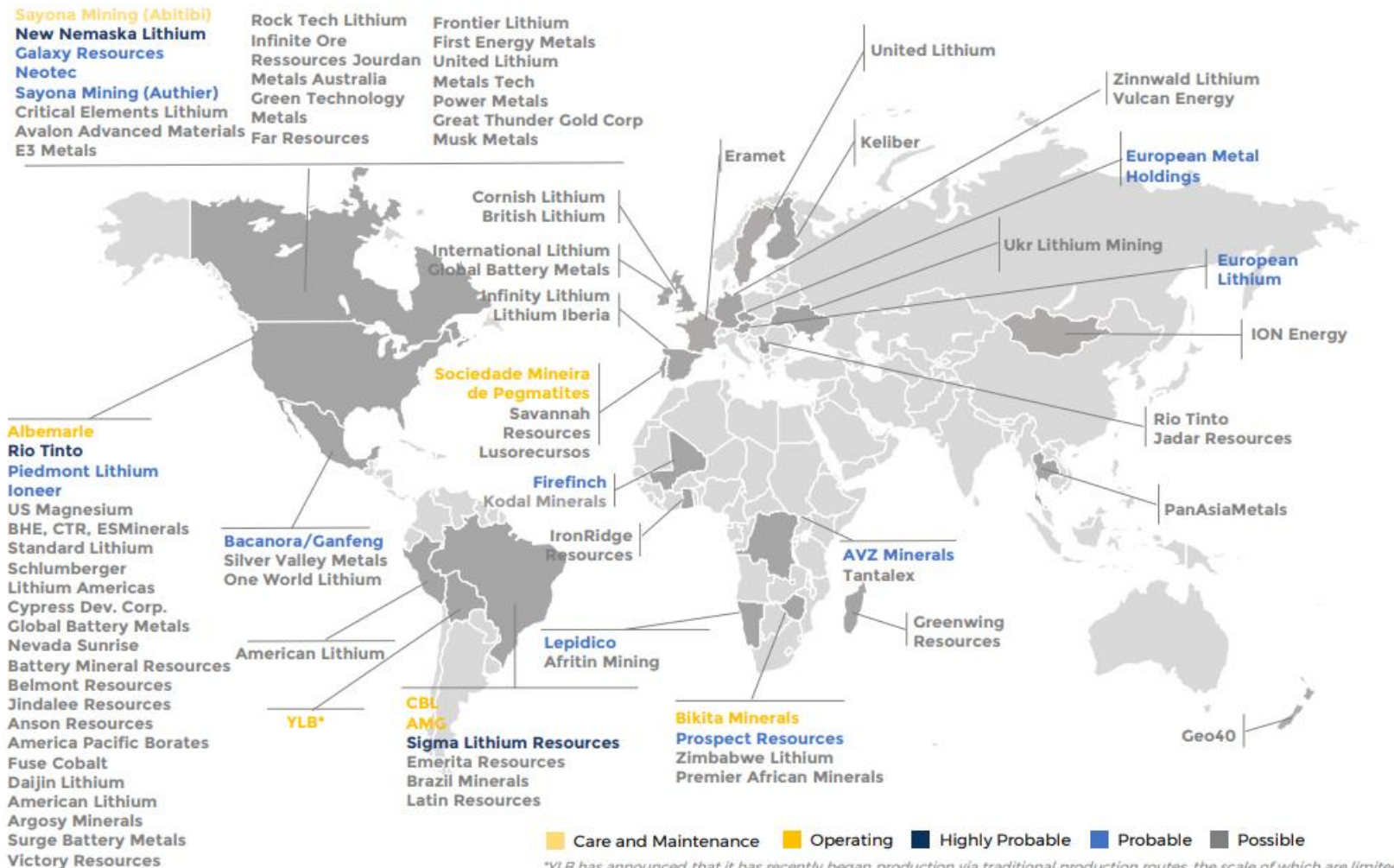
Differentiated Risk Mitigation Plan: Detailed Execution Approach without Sacrificing Time to Market

	Other Non-Producing Companies	SIGMA LITHIUM	Project Stage	Pre Feasibility	Feasibility	Detailed Engineering	Implementation
Definitive Feasibility Study	✓	✓	IPA Front End Loading	FEL1	FEL2	FEL3	SIGMA LITHIUM
Basic Engineering	✓	✓	AACE Usage (18R-97)	Study or Feasibility		Initial Capex Authorization	Final Investment Decision
Detailed Engineering	✗	✓	Estimating Methodology	Factored	Calculated	Detailed	Detailed
Project Execution Plan	✗	✓	Contingency	15% to 20%	10% to 15%	5% to 10%	Less than 5%
FEL3 Accuracy of Capex	✗	✓	<div>  <div> <p>Extensive experience building processing plants</p> <p>Best-in-Class Engineering Partners</p> <p>promon engenharía PRIMERO</p> </div> </div>				

"ESG-Centric" Strategy - Monitoring of Actions Taken According to UN Sustainable Development Goals - SDG



Sigma Lithium is One of the Three Highly-Probable Projects to go into Production according to Benchmark



Benchmark reviewed
over ~100 new projects
(excluding Chile,
Argentina, Australia and
China)

Sigma's Mineral Reserves and Resources

Xuxa Deposit Mineral Reserves

Mineral Reserve	Tonnage (000 t)	Li ₂ O Grade (%)
Proven	10,270	1.45
Probable	3,520	1.47
Total Mineral Reserves	13,790	1.46

1. Mineral Reserves have an effective date of 5 June 2019. The Qualified Person for the estimate is Porfirio Cabaleiro Rodriguez, FAIG, an employee of GE21. 2. Mineral Reserves are confined within an optimized pit shell that uses the following parameters: lithium concentrate price: US\$700/t concentrate; mining costs: US\$2.15/t mined; processing costs: US\$10.51/t processed; general and administrative costs: US\$3.8 M/a; logistics costs: US\$82/t wet concentrate; process recovery of 60.4%; mining dilution of 9%; pit inter-ramp angles that range from 40.5 – 74.8°. 3. Tonnages and grades have been rounded in accordance with reporting guidelines. Totals may not sum due to rounding.

2. Mineral Resources have an effective date of January 10, 2019 and have been classified using the 2014 CIM Definition Standards. The Qualified Person for the estimate is Mr. Marc-Antoine Laporte, P.Geo., an SGS employee. 2. Mineral Resources are reported assuming open pit mining methods, and the following assumptions: lithium concentrate (6% Li₂O) price of US\$1,000/t, mining costs of US\$2/t for mineralization and waste, US\$1.2/t for overburden, crushing and processing costs of US\$12/t, general and administrative (G&A) costs of US\$4/t, concentrate recovery of 85%, 2% royalty payment, pit slope angles of 55°, and an overall cut-off grade of 0.5% Li₂O. 3. Tonnages and grades have been rounded in accordance with reporting guidelines. Totals may not sum due to rounding. 4. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. 5. Long-term Li₂O price of \$1,000/tonne assumes processing cost of US\$12 and metallurgical recovery of 85%.

Xuxa Deposit Mineral Resources

Mineral Resource	Tonnage (000 t)	Li ₂ O Grade (%)
Measured	10,193	1.59
Indicated	7,221	1.49
Total Measured & Indicated Resources	17,414	1.55
Inferred	3,802	1.58

Barreiro Deposit Mineral Resources

Mineral Resource	Tonnage (000 t)	Li ₂ O Grade (%)
Measured	10,313	1.40
Indicated	10,172	1.46
Total Measured & Indicated Resources	20,485	1.43
Inferred	1,909	1.44

Murial Deposit Mineral Resources

Mineral Resource	Tonnage (000 t)	Li ₂ O Grade (%)
Measured	4,175	1.17
Indicated	1,389	1.04
Total Measured & Indicated Resources	5,564	1.14
Inferred	669	1.06

Lavra Deposit Mineral Resources

Mineral Resource	Tonnage (000 t)	Li ₂ O Grade (%)
Measured	1,626	1.16
Indicated	649	0.93
Total Measured & Indicated Resources	2,275	1.09
Inferred	261	0.87

Capital Intensity Information

Project	U\$/tpa	CAPEX (Local mm)	FX	CAPEX (USD mm)	Spodumene tpa	Source	DFS Date	Local Currency
Groto do Cirilo (Brazil)	324	143	1.00	143	440,000	https://www.sigmalithiumresources.com/wp-content/uploads/2021/06/Sigma-Lithium-PEA-Results-vFinal.pdf , https://www.bnamericanas.com/en/news/sigma-hires-brazilian-epcm-contractor-for-lithium-project	Jul-21	USD
Finniss (NT)	380	89	0.74	66	173,000	https://corelithium.com.au/finniss-lithium-project	Jul-21	AUD
Goulamina (Mali)	406	147	1.00	147	362,000	https://birimian.com/GoulaminaLithiumProject.html	Jul-18	USD
Kathleen Valley (WA)	599	325	0.64	210	350,000	https://www.ltresources.com.au/sites/default/files/presentation_file/20210517-investor-presentation-final.pdf	May-20	AUD
Mina do Barroso (Portugal)	623	109	1.00	109	175,000	https://www.savannahresources.com/cms/wp-content/uploads/2021/07/Savannah-Corporate-Presentation-July-2021-2.pdf	Jun-18	USD
James Bay (Quebec)	739	244	1.00	244	330,000	https://wcsecure.weblink.com.au/pdf/GXY/02351129.pdf	Mar-21	USD
Manono (DRC)	779	546	1.00	546	700,000	https://www.csaglobal.com/manono-project-feasibility-study/	Apr-20	USD
Authier (Quebec)	796	120	0.76	91	114,116	https://sayonamining.com.au/authier-project/	Nov-19	CAN
Rose (Ontario)	1,179	341	0.82	279	236,532	https://www.cec corp.ca/en/critical-elements-lithium-corporations-rose-lithium-tantalum-project-project-update-2/ , https://www.cec corp.ca/en/critical-elements-lithium-corporations-rose-lithium-tantalum-project-project-update-2/	Sep-17	CAN

Grade Peers Information

Project	Total Grade LI20	Source
Greenbushes	2.00%	https://www.igo.com.au/site/operations/lithium-holdco-joint-venture
Manono	1.65%	https://avzminerals.com.au/manono-mine
Mt Holand	1.50%	https://www.wesfarmers.com.au/docs/default-source/asx-announcements/proposal-to-acquire-kidman-resources---briefing-presentation.pdf?sfvrsn=d6c83fbb_0
Wabouchi	1.45%	https://www.nemaskalithium.com/assets/documents/NMX_NI4301_20190809.pdf
James Bay	1.40%	JAMES Bay Feasibility Study Presentation (21/12/2021) - https://www.allkem.co/investors/asx-announcements
Kathleen Valley	1.40%	https://www.ltresources.com.au/sites/default/files/asx-announcements/6978577.pdf
Mt Marion	1.37%	https://minedocs.com/21/MtMarion_MR_update_10312018.pdf
Finnis	1.32%	https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02398931-2A1311698?access_token=83ff96335c2d45a094df02a206a39ff4
Altura	1.06%	https://alturamining.com/wp-content/uploads/2021/04/2216640.pdf
Pilbara	1.26%	http://www.pilbaraminerals.com.au/site/PDF/0f79d9ef-d5c9-4bcf-98d4-6ca5fd72a176/2020AnnualandSustainabilityReport
Arcadia	1.11%	https://www.prospectresources.com.au/resource-and-reserve
Mt Cattlin	1.20%	https://wcsecure.weblink.com.au/pdf/GXY/02381236.pdf
Wodgina	1.17%	https://company-announcements.afr.com/asx/kai/f3956c07-ef33-11eb-8289-e6e13260a0ea.pdf
Piedmont	1.11%	https://piedmontlithium.com/about/project/
Mina do Barroso	1.06%	https://www.savannahresources.com/assets/mina-do-barroso/
Mibra	1.06%	https://amg-nv.com/about-amg/geology/
Authier	1.01%	https://sayonamining.com.au/authier-project/
Wolfsberg	1.00%	https://europeanlithium.com/wolfsberg-lithium-project/project-geology-and-metallurgy/#1be1712ff72eb9203
Bald Hill	1.00%	http://www.allianceminerals.com.au/projects/
Rose	0.85%	https://www.cec corp.ca/en/projects/rose-lithium-tantalum/