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**SAYONA ASSEMBLES WORLD-CLASS TEAM TO SUPPORT BID
FOR NORTH AMERICAN LITHIUM**

Highlights

- **Sayona assembles world-class team to support the Company in the bidding process concerning the North American Lithium (NAL) mine in Québec, Canada**
- **Team comprising Altura Mining, engineers BBA and Hatch, financial advisers Jett Capital Advisors and PwC, researchers and other advisers, providing necessary technical skills and managerial expertise combined with financial capacity to turn around NAL and achieve sustainable and profitable operation**
- **Synergies from combining established plant at NAL with Sayona's nearby Authier Lithium Project provide further boost to project economics, delivering new jobs and investment for Québec and facilitating the Québec Government's lithium hub strategy.**

Emerging lithium miner Sayona Mining Limited (ASX: SYA) announced today its world-class team assembled to support Sayona in the bidding process for the North American Lithium Inc (NAL) operation in Québec, Canada, following the commencement of the formal asset sale process for the lithium mine.

Sayona's team comprises companies and advisers with the necessary operational experience together with the engineering, environmental and financial capacity to ensure a successful turnaround of NAL, potentially restoring around 120 jobs, injecting new investment and boosting the province's lithium strategy.

The team supporting Sayona in the bidding process comprises the following:

- **Altura Mining** – providing operational expertise and advice through common directorships as one of a handful of mining companies globally to have successfully developed a world-class hard rock spodumene (lithium) mine through to production, with its Western Australian mine fully operational just two years after breaking ground;

- Engineering consultancy **BBA** – currently undertaking the revised definitive feasibility study for Sayona’s Authier Lithium Project, BBA will provide the necessary engineering and mine plan expertise;
- **Centre Technologiques de Résidus Industriels (CTRI)** – a leading technological solution provider, CTRI will provide its innovative solutions and R&D expertise to ensuring successful project outcomes;
- **GCM Consultants** – a leading engineering service provider, GCM’s focus on sustainable development will ensure successful environmental and social outcomes;
- **Hatch** – a global engineering consultancy, Hatch’s advisory arm provides market intelligence including lithium supply and demand, pricing and market trends to guide successful management decision-making;
- **Jett Capital Advisors** – a leading New York-based independent boutique investment bank with a focus on the mining and energy sector, Jett Capital has actively financed lithium projects since 2015, including a US\$110 million debt raising for Altura Mining together with equity raisings;
- **Legico-CHP** – offers recognised expertise in construction cost estimation, project cost control and management, with more than 25 years’ experience in major local and international construction projects;
- **PwC** (PricewaterhouseCoopers) – leading international professional services firm, which will ensure business opportunities are maximised, with a strong commitment to corporate social responsibility;
- Other leading consultants include **Rémi Asselin**, an expert in lithium production and geology; mineral processing and hydrometallurgy expert **Jarrett Quinn**; and experienced environmental specialists **Martin Pérusse** and **Yanick Plourde**.

Sayona’s Managing Director, Brett Lynch said Sayona’s team would give NAL its best prospects for a successful turnaround, with the added advantage of combining the synergies from the Authier project to ensure a sustainable and profitable operation.

“We’re hitting the ground running with a team supporting the bid that has a proven track record of delivering results, with expertise in producing spodumene in similar mining facilities, taking into consideration the complexity of such production,” Mr Lynch said.

“Importantly too, there is the unique advantage of combining lithium produced from our emerging Authier project with the lithium at the NAL site to achieve the required quality for the manufacturing of lithium batteries, as sought by the Québec Government.

“Overall, Sayona’s team offers the best combination of experienced global mining professionals that together with the necessary engineering expertise and financial backing will ensure industry best practice is achieved, delivering returns for investors, economic benefits for Québec and positive outcomes for all stakeholders.”

He added: “The NAL workers deserve a better future, as does the community given the investment by the Québec Government in the mine, and we are fully focused on making this achievable.”

Sayona Québec CEO, Guy Laliberté, said the Company’s proposal would help deliver on the province’s goals of developing a complete lithium value chain, from mining to downstream processing and manufacturing.

“Sayona’s approach offers the first concrete steps towards the creation of a true lithium hub, with a single concentrator for two lithium mining sites. This paves the way for Abitibi and Québec to become a major part of this fast-growing industry of the 21st century,” Mr Laliberté said.

NAL has a lithium mine and concentrator located in Abitibi near the mining district of Val d’Or, Québec. Spodumene production was halted in February 2019 and the company obtained protection from creditors in May. Subsequently, on 16 September, the Québec Superior Court ended creditor protection and invited bids for the company’s assets.

On 7 October, Sayona received documentation from Raymond Chabot Inc, the court-appointed monitor of NAL, confirming that binding bids are required to be lodged by 5pm (Montreal time) on 21 January, 2020.

In 2018, NAL produced around 114,000 tonnes of spodumene against its nameplate capacity of 180,000 tonnes. In addition, the operation has the potential to produce battery-grade lithium carbonate with the necessary investment.

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Sayona Mining Limited 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 Québec, Canada and in Western Australia.

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