

Sigma Lithium Announces an Investment by Funds and Accounts Managed by BlackRock of C\$ 64.2 million, Further Upsizing by 60% its Previously Announced Private Placement to C\$136.7 Million

VANCOUVER, British Columbia, December 17, 2021 -- Sigma Lithium Corporation (NASDAQ: SGML, TSXV: SGML) ("**Sigma Lithium**" or the "**Company**") is pleased to announce that, funds and accounts managed by BlackRock ("**BlackRock**") will make an additional total investment in the Company of approximately C\$64.2 million. This additional investment increases the size of its previously announced non-brokered private placement of common shares (the "**Offering**") to approximately C\$136.7 million.

The Company now intends to issue from treasury a total of approximately 11,634,137 common shares of the Company ("**Common Shares**") (compared with approximately 7,234,042 Common Shares previously announced), to be issued at the previous announced price of C\$11.75 per Common Share (the "**Issue Price**") for anticipated aggregate gross proceeds of approximately C\$136.7 million (compared with C\$85 million previously announced).

The Company, which is dedicated to powering the next generation of electric vehicle batteries with environmentally sustainable and high-purity lithium, expects to use the net proceeds of the Offering, at the sole discretion of the Company, as follows:

- To fully-fund the construction of its phase 1 production plant and mine,
- To further development of phases 2 and 3 of its wholly owned Grota do Cirilo Project, and
- For general corporate purposes.

BlackRock is expected to invest C\$64,224,994 (or approximately US\$50,000,000) representing approximately 5.5% of the issued and outstanding Common Shares following completion of the Offering and the Secondary Transaction (as defined below). The material terms of BlackRock's investment are as follows:

(i) Primary Investment: As part of the Offering BlackRock has agreed to purchase 4,372,766 Common Shares to be issued from treasury of the Company at the Issue Price for an aggregate subscription price of approximately C\$51,380,000.

(ii) Secondary Transaction: BlackRock has also agreed to purchase 1,093,191 Common Shares at the Issue Price from the largest shareholder of the Company, A10 Investimentos

Fundo de Investimento de Ações – Investimento No Exterior (the “**A10 Fund**”) for an aggregate purchase price to A10 Fund of C\$12,844,994 (the “**Secondary Transaction**”), representing 2.25% of A10 Fund’s shares in Sigma Lithium.

(iii) In connection with the investment, BlackRock has agreed to a 120-day hold period following the closing date of the Investment on any Common Shares acquired by BlackRock.

Following completion of the Offering and the Secondary Transaction the A10 Fund is expected to hold 47,400,718 Common Shares, representing approximately 47.7% of the issued and outstanding Common Shares (46.6% on a partially diluted basis).

Prior to the completion of the Offering and the Secondary Transaction and as at the date hereof, the A10 Fund holds 48,493,909 Common Shares, representing approximately 55.3% of the issued and outstanding Common Shares (53.9% on a partially diluted basis).

The A10 Fund’s sale of Common Shares to BlackRock is being made based on a strategic discussion with the Company and allows BlackRock to increase its shareholding interest in the Company without further dilution to shareholders of the Company.

A10 Fund is managed by A10 Investimentos, of which certain principals are directors, officers or indirect significant shareholders of the Company. A10 Fund may from time to time in the future increase or decrease its direct or indirect ownership, control or direction over the Common Shares or other securities of the Company through market transactions, private agreements, dilution through third party subscriptions from treasury, or otherwise. If applicable and if the Secondary Transaction is completed as noted above, pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Requirements (“**NI 62-103**”), A10 Investimentos will file an early warning report (the “**Early Warning Report**”) on the SEDAR profile of the Company at www.sedar.com.

The Offering and the Secondary Transaction are scheduled to close on or about December 22, 2021, in one or two tranches, and are subject to certain conditions, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The Company has entered into an agreement with the A10 Serviços Especializados de Avaliação de Empresas Ltda. (the “**A10 Advisory**”) to provide services in respect of the Offering, and A10 Advisory will be entitled to finder’s compensation for purchases by

subscribers it introduces. Certain principals of the A10 Advisory are directors, officers or indirect significant shareholders of the Company. The Common Shares will be offered outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the “**1933 Act**”).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Common Shares in the United States. The securities being offered have not been, nor will they be, registered under the 1933 Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act and applicable of state securities laws. The Common Shares are being issued by the Company in jurisdictions outside of Canada and the United States in accordance with the securities laws of those jurisdictions.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of Common Shares under the Offering or the Secondary Transaction, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Sigma Lithium Corporation

Headquartered in Canada, Sigma Lithium (NASDAQ: SGML, TSXV: SGML) is dedicated to powering the next generation of electric vehicle batteries with environmentally sustainable and high-purity lithium, developing with an ESG-centric strategy, a leading integrated Lithium company in the Americas. Sigma is developing the largest hard rock lithium spodumene deposits in the Americas, located in its wholly owned Grota do Cirilo Project in Brazil.

The Company has processed these spodumene into Battery Grade Green and Sustainable Lithium for three years having achieved certification status with the largest battery makers in the world. Sigma has unique and differentiated environmental and social sustainability practices: The Project will be powered by clean & renewable energy. The Processing Plant will use state-of-the art water recirculation circuits combined with dry stacking tailings management, to reuse 100% of the water and not to create tailing dams. Sigma has sponsored a private agency to promote additional investments in the region and has been fostering initiatives to both create sustainable economic development while lifting the community from poverty.

With a goal of net zero carbon emissions by 2024, the Company has adhered consistently to the highest standards of environmental, social and governance practices, established as

part of its core purpose at inception in 2012. For more information about Sigma Lithium, visit www.sigmalithiumca.com.

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FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking information" under applicable Canadian and U.S. securities legislation, including but not limited to statements relating to the Company completing the Offering, the use of proceeds of the Offering, the receipt of TSXV approval, the operation of the Processing Plant, the ability of the Company to complete construction and commence commercial production within the targeted timing and projected budget, achieving net zero carbon, the general business and operational outlook of the Company, and other forward-looking information. All statements that address future plans, activities, events, or developments that the Company believes, expects or anticipates will or may occur is forward-looking information, including statements regarding the potential

development of mineral resources and mineral reserves which may or may not occur. Forward-looking information contained herein is based on certain assumptions regarding, among other things: general economic and political conditions; the stable and supportive legislative, regulatory and community environment in the jurisdictions where the Company operates; 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 electric vehicle market; the Company's market position and future financial and operating performance; the Company's estimates of mineral resources and mineral reserves, including whether mineral resources will ever be developed into mineral reserves; and the Company's ability to develop and achieve production at its mineral projects. Although management believes that the assumptions and expectations reflected in the forward-looking information are reasonable, there can be no assurance that these assumptions and expectations will prove to be correct. Forward-looking information inherently involves and is subject to risks and uncertainties, including but not limited to that the Company may not develop its mineral projects into a commercial mining operation; the market prices for lithium may not remain at current levels; and the market for electric vehicles 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 the Company and its ability to develop lithium operations. 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 information. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether because 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 the current annual information form of the Company and other public filings available under the Company's profile at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.