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FINAL PERMIT AWARDED FOR NAL RESTART

Highlights

- **Final permit awarded for restart of North American Lithium (NAL) operation in Québec**
- **NAL equipment and facilities significantly upgraded ahead of recommencement of spodumene (lithium) production in Q1 2023**
- **Sayona on track to become only producer of lithium concentrate in Québec, with plans to move downstream into lithium carbonate/hydroxide production amid accelerating demand.**

Emerging lithium producer Sayona Mining Limited (ASX:SYA; OTCQB:SYAXF) has effectively de-risked its North American Lithium (operation) in Québec, Canada, with the award of the final permit for NAL's restart ahead of the planned recommencement of production in the first quarter of 2023.

The completion of the permitting process follows an extensive process by Sayona Québec, with the aim of ensuring the successful restart of NAL's lithium mine and concentrator in compliance with all necessary environmental regulations and obligations.

The latest regulatory approval is among more than 130 permits to resume mining operations obtained from provincial and federal government authorities, including the Ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs (MELCCFP), the Ministère des Ressources naturelles et des Forêts (MRNF) and the Department of Fisheries and Oceans (DFO).

Sayona has significantly upgraded the equipment and facilities of the NAL complex to ensure the successful optimisation of production, while respecting the highest environmental standards. As of the end of October 2022, procurement was 98% completed, with construction activities ramping up and mining contractors on-site.

"Since acquiring the NAL complex in August 2021 in conjunction with Piedmont Lithium (SYA 75%; Piedmont 25%), our team has been working hard to quickly restart operations to establish ourselves as a leader in lithium production, while maintaining a small environmental footprint and exemplary community engagement. Global demand for lithium is increasing weekly and it is essential that NAL go into production to help satisfy this demand," said Sayona Québec CEO Guy Laliberté.

Ms Annie Blier, Sayona Québec Vice President Environment, said: "With this major advance, Sayona will become the only producer of lithium concentrate in Québec and in Canada. This is a very promising position for our region, which puts us at the forefront of the emerging energy transition.

"I am very proud that Abitibi-Témiscamingue will become one of the catalysts of this global revolution. We are committed to respecting and following environmental best practices on an ongoing basis."

Sayona's Managing Director, Brett Lynch welcomed this new milestone in the recommencement of production at NAL.

"Securing all the necessary permits for NAL's restart is another important step in the de-risking process, and I would like to congratulate our team in Québec for this new milestone," he said.

"With the planned expansions of our resource base both at NAL and at our northern lithium hub, Sayona is well placed to become the leading lithium producer in North America, facilitating the EV and battery revolution in North America."

Sayona continues to advance its Abitibi lithium hub centred on NAL, with the Company also recently launching a pre-feasibility study for the potential production of lithium carbonate at the operation.

Issued on behalf of the Board.

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About Sayona Mining

Sayona Mining Limited is an emerging lithium producer (ASX:SYA; OTCQB:SYAXF), with projects in Québec, Canada and Western Australia.

In Québec, Sayona's assets comprise North American Lithium together with the Authier Lithium Project and its emerging Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. (Nasdaq:PLL; ASX:PLL). The Company also holds a 60% stake in the Moblan Lithium Project in northern Québec.

In Western Australia, the Company holds a large tenement portfolio in the Pilbara region prospective for gold and lithium. Sayona is exploring for Hemi-style gold targets in the world-class Pilbara region, while its lithium projects are subject to an earn-in agreement with Morella Corporation (ASX:1MC).

For more information, please visit us at www.sayonamining.com.au

References to Previous ASX Releases

- NAL restart picks up speed – 24 November 2022
- Northern lithium hub expands in major acquisition – 17 November 2022
- Acquisition offers potential increase to NAL resource – 14 November 2022
- Quarterly Activities Report – 31 October 2022

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.