

Spark Energy Minerals Enters into Definitive Agreement to Acquire Additional Brazilian Lithium Assets

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Vancouver, September 12, 2024 - [Spark Energy Minerals Inc.](#) (CSE: SPRK) (OTC Pink: SPARF) (FSE: 8PC) ("Spark" or the "Company") is pleased to announce that, further to its news release of August 30, 2024, it has entered into a definitive securities exchange agreement (the "SEA") dated September 10, 2024 with Latam Energy Acquisition Corp. ("Latam") and each of the shareholders of Latam (the "Latam Shareholders"), pursuant to which the Company has agreed to acquire all of the issued and outstanding shares of Latam (the "Latam Shares") from the Latam Shareholders in exchange for 20,000,000 common shares of the Company (the "Consideration Shares") to be issued pro rata at a deemed price of \$0.07 per share for a total deemed consideration of \$1,400,000 (the "Transaction"). Latam holds the rights to significant lithium assets in Brazil, mostly adjacent to Spark's current assets in Minas Gerais.

In connection with the closing of the Transaction (the "Closing"), it is expected that Mario Drolet will resign from the Company's board of directors and Michael Stier, Chief Executive Officer of Latam, will be appointed to fill the vacancy. Mr. Stier commented "I am happy to be announcing this monumental step forward for our company. With the signing of a definitive agreement for the acquisition, we are joining forces with a remarkable partner that holds significant lithium assets in Brazil. Together, I believe we are poised to harness the potential of our combined assets with the goal of driving value and sustainable growth for our stakeholders."

The Closing is expected to occur on or before October 15, 2024, or such other date upon which the Company and Latam mutually agree.

Closing of the Transaction is subject to customary closing conditions, including the approval of the Canadian Securities Exchange, satisfactory due diligence investigations, and no material adverse change happening with respect to either party prior to the closing date.

Eugene Hodgson, CEO of Spark Energy Minerals, stated: "This acquisition marks a significant milestone for Spark Energy Minerals as we continue to expand our presence in Brazil's lithium sector. By joining forces with Latam Energy, we are strengthening our position in one of the world's most promising lithium regions. This strategic move aligns perfectly with our mission to become a key player in the battery metals market and create long-term value for our shareholders."

About Latam Energy Acquisition Corp.

Latam Energy Acquisition Corp., is a Canadian company focused on the exploration and discovery of energy metal minerals in Latin America. Latam has the rights to a portfolio of lithium assets complementary to the Company's portfolio in the well-known lithium district of Minas Gerais in Brazil (See regional map below). These lithium assets are held within Brazil's Lithium Valley initiative and include the Joaima lithium project and the Vertex lithium project.

According to the Government of Minas Geras, the municipalities included in the Lithium Valley host the largest national lithium reserve, a mineral used in various applications, with the most important being the manufacturing of long-lasting batteries for electric vehicles and energy storage. This area play is anchored by Sigma Lithium, a multi-billion-dollar mining company with a 77Mt resource at 1.40% Li₂O and a 25 year mine life at two lines of process capacity¹.

The regional geology is represented by meta-mafic and ultramafic rocks, biotite gneiss and schist. In addition

to these rocks, late-oregenic S-type granitoid rocks which accompanied the genesis of the Aracuai orogen are also present which are prospective for both lithium-cesium-tantalum (LCT) bearing pegmatites and spodumene rich pegmatites (SRP) as evidenced by the well known deposits and related occurrences of this mineralization style across the Eastern Brasil Pegmatite Province (EBPP).

The Joaima lithium project consists of 12 mineral tenements totaling approximately 21,165 Ha located in the north/northeast region of the state of Minas Gerais, part of the Lithium Valley. It is approximately 670 km from the capital, Belo Horizonte, and access is via paved roads, passing through Teófilo Otoni (highway BR-116) or Curvelo-Araçuaí (highway BR-367) in the Jequitinhonha River basin.

Map of Joaima Lithium Project Tenements

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10093/223074_43822a1d14bbc8ca_001full.jpg

List of Joaima Lithium Project Tenements

To view an enhanced version of this graphic, please visit:

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The Vertex lithium project consists of 8 mineral tenements totaling approximately 8,135 Ha located in close proximity to Sigma Lithium's green production operation as well as other notable projects including Lithium Ionic, Pilbara Minerlas and Atlas Lithium.

Map of Vertex Lithium Project Tenements

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List of Vertex Lithium Project Tenements

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Minas Gerais, Brazil Pegmatite Province Regional Map

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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 pursuing battery metals and mineral assets with substantive interests in Brazil. The Company has acquired significant assets in Brazil's Lithium Valley, one of the world's most prolific mining regions, that is gaining recognition as a world leader in lithium and rare earth mineral discoveries.

Spark Energy Minerals News - 11-09-2024 | 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.

1. <https://www.juniorminingnetwork.com/junior-miner-news/press-releases/2590-nasdaq/sgml/160462-sigma-lithium>

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE AT

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Forward-Looking Statement Disclaimer

Spark Energy Minerals News - 11-09-2024 | Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated," "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the businesses of the Company and Latam, the respective assets of the Company and Latam, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated 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 laws. Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated," "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the businesses of the Company and Latam, the Company's properties, Latam's properties, and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated 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 laws.

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