

SIGMA LITHIUM SUCCESSFULLY CLOSES US$125 MILLION, 5-YEAR CONVERTIBLE BOND OFFERING, UPSIZED BY 25%, REFINANCING 2027 DEBT AND LOWERING INTEREST COSTS

HIGHLIGHTS

- **Sigma Lithium closes previously announced US$125M, 5-year convertible bond offering upsized by 25%, due in 2031 (the "Convertible").**

- **Primary use of net proceeds of the Convertible is the refinancing of 80% of the Company's US$127M total debt to 2031, repaying the approximately US$100M Senior Secured Debt with Synergy Capital (the "Synergy Debt").**

    - **The Convertible significantly extends debt maturity, providing a long-term runway to support the Company's growth plans. Additional proceeds will be invested in the Company's mining operations.**

    - **Repayment of Synergy Debt enhances the Company's financial flexibility for future growth plans by replacing secured debt with the unsecured Convertible.**

- **The Convertible lowers the Company's total cash interest costs, enabling it to build operating cash flow:**
    - **A fixed coupon of 7.00% p.a. replaced the floating coupon of 11.45% p.a. (SOFR, 4.5% + 6.95% p.a.) of the Synergy Debt.**

- **The successful transaction reflects the Company's consistent track record of strengthening its balance sheet, demonstrating financial discipline over the last two years, as the Company has been self-funded since initiating production in 2023.**

    - **More than US$90M in debt repaid since 2Q 24 through cash generation.**

    - **Total debt reduced by approximately 40% over two years, to US$127M on September 30, 2026.**

- **The upsized transaction demonstrates strong investor confidence in, and support for, the continued execution of Sigma Lithium's management strategy and growth plans.**

- **BofA Securities acted as a Global Coordinator and Bookrunner of the Convertible.**



Toronto, Ontario – November 16, 2026 – Sigma Lithium Corporation (NASDAQ: SGML) (ASX: SAU) (TSX-V: SGML) (BVMF: S2GM34) ("Sigma Lithium" or the "Company"), the largest producer of industrial-mineral lithium oxide concentrate in the Americas[1], is pleased to announce the successful closing of its previously announced upsized offering (the "Offering") of US$125 million aggregate principal amount of senior unsecured convertible bonds due 2031 (the "Bonds"), convertible into CHESS Depositary Interests (the "CDIs"), listed on ASX Limited, over common shares in the Company, which launched and priced on November 2, 2026. Reflecting strong investor demand, the Offering was upsized by 25% from the initially launched offering size of US$100 million. The Bonds bear a fixed coupon of 7.00% p.a., with a conversion price of US$6.51 (the "Conversion Price").

RATIONALE FOR THE OFFERING

The Offering, the Company's first convertible bond issuance, successfully refinances Sigma Lithium's largest near-term debt obligation and aligns its debt profile with the planned production expansion. The senior secured debt with Synergy Capital (the "Senior Secured Debt") was set to mature in June 2027, following the maturity extension announced on October 23, 2026. The repayment of this Senior Secured Debt:

- Significantly lengthens the recently extended maturity from June 2027 to 2031, reducing short-term debt by approximately 80%, from US$127 million to US$28 million.
- Replaces a floating rate of 11.45% p.a. (SOFR, 4.5% + 6.95% p.a.) of the Senior Secured Debt with a fixed 7.00% p.a. coupon, lowering and fixing cash interest costs.
- Replaces secured debt with unsecured debt, releasing collateral and security tied up in connection with the previous Senior Secured Debt.
- Moves the earliest repayment date to 2029 (investor put) and final maturity to 2031.

The Conversion Price was set at a 25% premium to the closing price of the common shares of the Company on the Nasdaq on November 2, 2026 (the "Reference Price"); the Bonds may not be convertible at the Conversion Price for the first 12 months after the issuance date, other than in limited circumstances pursuant to the terms and conditions of the Bonds.

USE OF PROCEEDS

The Company will use the net proceeds of the Offering to repay the outstanding amounts under the Senior Secured Debt agreement with Synergy Capital. Any remaining balance of proceeds will be invested in the Company's mining operations as growth capital expenditures as well as for general corporate purposes.

KEY TERMS OF THE BONDS

- **Size:** US$125 million (upsized by 25% from US$100 million);
- **Coupon:** 7.00% p.a. fixed, payable quarterly in arrears;
- **Maturity:** approximately November 2031, 5 years from the closing date of the Bonds (the "Closing Date"). Unless previously redeemed, repurchased or converted in accordance with their terms, the Bonds will be redeemed at 100% of principal plus accrued but unpaid interest;
- **Investor Put:** holders may require redemption of 100% of principal at the end of year 3 (approximately November 2029);
- **Conversion:** into CDIs (one CDI per common share) at the Conversion Price. Conversion is available from 12 months after the Closing Date to 5 business days before maturity, subject to certain customary exceptions, such as the occurrence of a change of control, event of default or de-listing of the shares of the Company;
- **Conversion Price Adjustments**: the Bonds contain customary anti-dilution adjustments to the Conversion Price for an offering of this nature, including in respect of share subdivisions, consolidations, and similar types of events. To the extent an adjustment arises from a cash distribution or similar, including the payment of a cash dividend to shareholders, the Conversion Price is subject to a floor price of US$5.21 in accordance with the policies of the TSX Venture Exchange (the "TSXV"). To the extent any adjustment cannot be given full effect as a result of such floor price, the Company shall compensate Bond holders for the portion of the adjustment that could not be applied by way of a cash or share payment, subject to any required TSXV approval;
- **Ranking**: unsubordinated and unsecured obligations of Sigma Lithium;
- **Global Coordinator and Bookrunner:** BofA Securities (the "**Lead Manager**");



- **Commissions:** the Company paid a commission fee in the amount of US$4.375 million to the Lead Manager upon completion of the Offering, representing a commission fee of 3.50% of the aggregate principal amount issued.

LISTING

The Bonds have been approved for admission to trading on the Vienna MTF operated by the Vienna Stock Exchange, with November 16, 2026 as the first trading day of the Bonds.

RELATED PARTY TRANSACTION

An insider of the Company participated in the Offering for an aggregate principal amount of US$10 million. The issuance of Bonds to an insider of the Company is considered a "related party transaction" under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the transaction, insofar as it involves the interested party, does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101.

IMPORTANT NOTICES

The Bonds were distributed solely in jurisdictions outside of Canada pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503 – Distributions Outside Canada ("OSC Rule 72-503"), provided it is understood that no prospectus filing or comparable obligation, ongoing reporting requirement or requisite regulatory or governmental approval arises in such jurisdictions. The Bonds and any underlying securities thereunder, issued to investors outside of Canada pursuant to OSC Rule 72-503 will not be subject to a hold period under Canadian securities laws.

These materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). The Bonds and the common shares represented by CDIs issuable upon conversion of the Bonds have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration under the Securities Act or an applicable exemption from its registration requirements. The Bonds were offered and sold only outside the United States in reliance on Regulation S under the Securities Act. This announcement does not constitute or form part of any offer for sale or subscription of, or solicitation or invitation of any offer to buy or subscribe for, any securities in the United States or in any jurisdiction in which such offer or solicitation would be unlawful, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

ABOUT SIGMA LITHIUM

Sigma Lithium Corporation (NASDAQ: SGML) (ASX: SAU) (TSX-V: SGML) (BVMF: S2GM34) ("Sigma Lithium" or the "Company") is the largest industrial-mineral producer of lithium oxide concentrate in the Americas[1] and is dedicated to industrializing socially and environmentally sustainable lithium materials to supply global producers of batteries for energy security. The Company runs one of the world's largest lithium production sites – the fifth largest industrial-mineral complex for lithium oxide concentrate – at its Grota do Cirilo operation in Brazil. Sigma Lithium currently has a nameplate capacity to industrialize 330,000 tonnes of lithium oxide concentrate on an annualized basis at its Mine 1 and state-of-the-art Cleantech Industrial Plant 1.

Sigma Lithium is at the forefront of environmental and social sustainability in the battery materials supply chain. Its Cleantech Industrial Plant 1 combines nearly 100% water reuse, zero use of toxic chemicals, no tailings mud dams, and 100% renewable electricity. For more than three years, Sigma Lithium has recorded no lost-time accidents.

The Company plans to resume its Phase 2 expansion in 2027, which is designed to nearly double annual production capacity to 580,000 tonnes. It also plans a Phase 3 expansion to increase capacity further to 830,000 tonnes. For more information about Sigma Lithium, visit our website.

(1) USGS.



FOR INFORMATION PLEASE CONTACT

Mariana Bengtson, Investor Relations Manager
mariana.bengtson@sigmalithium.com.br
+55 11 9 2144 2750

Gabriel Chefaly, Investor Relations Manager
gabriel.chefaly@sigmalithium.com.br
+55 19 9 9848 2231

Jessica Fertig, Investor Relations Advisor and International Media Contact
jessica@taumedia.com.au
+61 408 855 855

Brazilian Media Contact
media@sigmalithium.com.br

PLEASE FOLLOW US ON SOCIAL MEDIA

Sigma Lithium

@sigmalithium

@SigmaLithium

ASX STATEMENT

This announcement has been authorized for release by Sigma Lithium's CEO.

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 timing and costs related to the general business and operational outlook of the Company, the environmental footprint of tailings and positive ecosystem impact relating thereto, donation and upcycling of tailings, timing and quantities relating to tailings and Green Lithium, achievements and projections relating to the Zero Tailings strategy, achievement of ramp-up volumes, production estimates and the operational status of the Grota do Cirilo Project, the terms of the Offering and the use of proceeds therefrom, production guidance for the next 12 months and FY27, the second mine and the Phase 2 and Phase 3 expansion plans, lithium prices, and other forward-looking information. All statements that address future plans, activities, events, estimates, expectations, or developments that the Company believes, expects, or anticipates will or may occur are 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 Brazil; 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 operate its mineral projects including that the Company will not experience any materials or equipment shortages, any labor or service provider outages or delays or any technical issues. 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 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.sedarplus.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.