

Sigma Lithium Announces a Short Delay in Filing Annual Continuous Disclosure Documents and The Donation of 12 Tons of Sodium Hypochlorite to Hospitals and Clinics in Vale do Jequitinhonha to Help Prevent Spread of Covid-19

VANCOUVER, British Columbia, May 1, 2020 (GLOBE NEWSWIRE) - Sigma Lithium Resources Corporation (TSXV: SGMA) (OTCQB: SGMLF) ("Sigma" or the "Company") announces that there will be a short delay in the filing of its annual disclosure documents required under National Instrument 51-102, being the annual audited consolidated financial statements for the year-ended December 31, 2019 (required by section 4.2(b) of such Instrument), the related annual management discussion and analysis (required by section 5.1(2) of such Instrument) and the related officers certifications (required by section 4.1 of National Instrument 52-109).

Due to COVID-19, Sigma implemented “work from home” policies in both cities where its main administrative activities are located, Sao Paulo and Toronto. Sigma’s various accounting and auditing service providers have also implemented such measures. As a result, like most professionals around the world, Sigma experienced unforeseen initial logistical difficulties getting used to conducting “day to day” business interactions using secured video conferencing and secured virtual document sharing, which had the cumulative effect of slowing down its processes and delaying the finalization of the audit. These difficulties have been resolved and administrative activities are normalized.

Sigma is continuing to work diligently and expeditiously with its auditors, and the annual filings are expected to be completed on or before May 15, 2020. In the interim, management and other insiders of Sigma are subject to a management trading black-out policy as described, in principle, in section 9 of National Policy 11-207.

Sigma is relying on Blanket Order 51-517 – Temporary Exemption from Certain Corporate Finance Requirements of the British Columbia Securities Commission and similar exemptions provided by the Ontario Securities Commission, which allow for a delay in required annual disclosure document filings in light of the COVID-19 pandemic.

DONATION OF CRITICAL SUPPLIES TO LOCAL HEALTH INSTITUTIONS

Sigma also announces that it procured 12 tons of sodium hypochlorite in 12,000 bottles (hospital sanitizer liquid bleach) to be distributed to numerous hospitals, medical clinics, prisons, nursing homes, care centers for people with disabilities and other religious entities in the Vale do Jequitinhonha region. This amount should supply these entities until December 2020.

Sigma is actively engaged in the fight against the spread of COVID-19, in line with its ESG purpose of supporting the underprivileged communities in Vale do Jequitinhonha. In aggregate, these entities care for more than 20,000 people per month (more than 240,000 people per year).



Sigma was fortunate to be able to partner with Industrias Reunidas Raymundo da Fonte in order to procure these large quantities and meet the logistical challenge of rapidly delivering them. Sigma's project-based team in turn combined forces with the town governments to arrange for distribution of these products to the facilities.

ABOUT SIGMA LITHIUM

Sigma is a Canadian company and produces environmentally sustainable battery-grade lithium concentrate on a pilot scale since 2018, shipping high-quality above 6% Li₂O coarse lithium concentrate samples to potential customers in Asia. Based on the technical report titled "Grota do Cirilo Lithium Project, Araçuaí and Itinga Regions, Minas Gerais, Brazil, National Instrument 43-101 Technical Report on Feasibility Study Final Report", dated October 18 2019 and with an effective date of September 16th, 2019, a larger-scale lithium concentration commercial production plant will contemplate a capacity of 220,000 tonnes annually of battery-grade low-cost lithium concentrate and Sigma will be amongst the lowest-cost producers of lithium concentrate globally.

To secure a leading position supplying the clean mobility and green energy storage value chain, Sigma has adhered to the highest standards of environmental practices in line with its core values and mission since starting activities in 2012. Sigma's production process is powered by hydroelectricity and the Company utilizes state-of-the-art dry-stacking tailings management and water-recycling techniques in its beneficiation process. Its corporate mission is to execute its strategy while embracing strict ESG principles. Sigma's shareholders include some of the largest ESG-focused institutional investors in the world.

FOR ADDITIONAL INFORMATION PLEASE CONTACT

Sigma Lithium Resources Corporation:

www.sigmalithiumresources.com

Anna Hartley
Director of Investor Relations
44 7866 458 093
anna.hartley@sigmaca.com

FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation including statements relating to the timing for the filing of the annual continuous disclosure documents. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events, or developments that the Company believes, expects or anticipates will or may occur are forward-looking information, including statements regarding the potential development of resources and drilling plans which may or may not occur. Forward-looking statements and information contained herein are based on

certain factors and assumptions regarding, among other things, the ability to complete the Annual Filings and Interim Filings; the market price of the Company's securities, metal prices, exchange rates, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes, litigation risks, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, claims and limitations on insurance coverage and other risks of the mining industry, changes in national and local government regulation of mining operations, and regulations and other matters including the COVID-19 pandemic. 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 statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result 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 our public filings available 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.