

Piedmont and Sayona Complete Acquisition Of NAL

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Creation of Abitibi Hub in Québec for Lithium Projects

- Piedmont Lithium and Sayona Mining (ASX:SYA) complete acquisition of North American Lithium
- Combining Authier and NAL creates a potential lithium production hub in the Abitibi region of Québec
- Studies underway for future restart of lithium production in Québec
- Evaluation of alternatives for Québec-based lithium hydroxide manufacturing commencing

[Piedmont Lithium Inc.](#) (Nasdaq: PLL, ASX: PLL) is pleased to announce that Sayona Québec has completed its acquisition of North American Lithium Inc. ("NAL") pursuant to the Share Purchase Agreement previously announced on June 30, 2021. Sayona Quebec is 25% owned by Piedmont Lithium and 75% owned by Sayona Mining. Piedmont Lithium is Sayona Mining's largest shareholder at 18.8%.

This press release features multimedia. View the full release here:
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North American Lithium's Spodumene Concentrator (Photo: Business Wire)

Piedmont and Sayona are now advancing technical studies for the future restart of NAL's spodumene concentrate operations, with a Scoping Study expected in H2 2021. Additionally, studies have commenced for the manufacturing of lithium chemicals in the Province of Québec, which could position the province to become an important lithium hydroxide production center given its abundant mineral resources, low-cost, sustainable hydro-electric power, proximity to major U.S. and European electric vehicle markets, and pro-electrification stance of provincial leaders.

Keith D. Phillips, President and Chief Executive Officer, commented: "We are very pleased to have partnered with Sayona in the consolidation of the spodumene resources in the Abitibi region of Québec, with Sayona Québec now comprising a large Canadian lithium resource base. Importantly, North American Lithium is a past-producing business with \$400mm of investment over the past decade. NAL's concentrate operations are amenable to a relatively rapid restart and we will work with Sayona to develop suitable plans in that regard. We are also evaluating a variety of options for production of lithium hydroxide in Québec and will update the market further as our plans crystallize. Piedmont intends to become North America's leading lithium hydroxide producer and our Québec investments are an ideal complement to our flagship Carolina Lithium Project in Gaston County, North Carolina."

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