

Termination of Acuity Share Facility

Sayona Mining Limited ("Sayona" or "Company") (ASX:SYA; OTCQB:SYAXF) announces that it has terminated its At-the-Market Subscription Agreement ("ATM") (previously referred to as a Controlled Placement Agreement) with Acuity Capital (see announcements on 29 October 2019, 26 October 2020, 29 April 2021, 30 June 2021, 1 March 2022, 5 August 2022, 14 October 2022 and 25 November 2022).

There were no fees or costs associated with the termination of the ATM.

The ATM provided Sayona with up to \$200 million of standby equity capital. As security for the ATM, Acuity Capital held 250,000,000 fully paid ordinary Sayona shares ("**Collateral Shares**").

The Collateral Shares have now been transferred by Acuity Capital at zero cost to the Company's Employee Share Scheme Trustee where they will be held to meet the future vesting and exercise of employee equity awards.

Issued on behalf of the Board.

For more information, please contact:

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About Sayona Mining

Sayona Mining Limited is a North American 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 the Tansim Lithium Project, supported by a strategic partnership with American lithium developer Piedmont Lithium Inc. Sayona 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 include Company-owned leases and those subject to a joint venture with Morella Corporation.

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

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