



# Argentina battery life

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The lithium batteries" cell manufacturing plant in Berisso, La Plata, will open in September, an event top government officials are expected to attend. The plant will generate 15 megawatts per year, which means it will produce lithium batteries capable of powering 2500 households. The batteries are envisaged for use in rural areas.

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina and advancing them toward production in order to meet the growing global demand from the battery sector.

The agreement with Argentina"s state-owned mining company Jujuy Energ&#237;a y Miner&#237;a Sociedad del Estado (JEMSE) provides for the establishment of a joint venture, provisionally named Gotion Jujuy Mining, to build and operate a refinery for battery-grade lithium carbonate in the Perico free trade zone in Jujuy province.

Argentina currently has three operational plants to produce lithium carbonate, the key component of lithium-ion batteries. But as many as 38 projects concentrated in the country"s north-west are in the exploratory stage and could start production in the next five years. In 2022, some 33,000 tonnes of lithium carbonate were produced - around ...

At full capacity, the Centenario Phase 1 plant will produce 24,000 t/year 1 battery-grade lithium carbonate equivalent ("LCE"), equivalent to the requirements for 600,000 electric vehicles/year. Production will be very limited in 2024.

Vancouver, BC / CNW / September 27, 2023 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTC: PNXLF), ("Argentina Lithium" or the "Company") is pleased to announce that it has entered into a definitive agreement (the "Investment Agreement") on September 26, 2023, for the ARS\$ equivalent of a US\$90 million<sup>1</sup> investment in Argentina Litio y Energia S.A. ("ALE"), by Stellantis (defined below) (the "Transaction"), one of the world"s leading automakers and mobility providers with iconic brands including Abarth, Alfa Romeo, Chrysler, Citro?n, Dodge, DS Automobiles, Fiat, Jeep(R), Lancia, Maserati, Opel, Peugeot, RAM, Vauxhall, Free2Move and Leasys.

Pursuant to the Transaction, Peugeot Citroen Argentina S.A., a subsidiary of Stellantis N.V. ("Stellantis"), has agreed to invest the ARS\$ equivalent of US\$90 million<sup>1</sup> in Argentina to acquire shares of ALE (the "ALE Shares"). Further, the Company has granted Stellantis the Exchange Right (as defined below) to exchange all of the ALE Shares for up to 19.9% of the outstanding common shares of Argentina Lithium (on an undiluted basis) ("Common Shares") in the future, subject to certain conditions. The proceeds of the Transaction will be used to advance development of the Company"s lithium projects held through its wholly owned subsidiary in Argentina, and for general corporate purposes.



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As a result of the Transaction, Stellantis will own 19.9% of the issued and outstanding ALE Shares and Argentina Lithium will own 80.1%.

Argentina Lithium President & Chief Executive Officer Nikolaos Cacos said: "We are delighted to have Stellantis as a partner in the future development of our lithium projects in Argentina. Together, we share a vision to build a sustainable lithium mining operation for the future. We look forward to a strong and successful relationship with Stellantis and we are committed to delivering a sustainable lithium product that will contribute to the electrification of transportation and the protection of our atmosphere."

Argentina Lithium, ALE and Stellantis will enter into a Shareholders' Agreement (the "Shareholders' Agreement") relating to ALE and Stellantis' ownership of ALE Shares and provides for the following principal terms:

In addition, upon exercise of the Exchange Right, Argentina Lithium will enter into an Investor Rights Agreement with Stellantis (the "Stellantis IRA"). The Stellantis IRA provides for the following principal terms in favour of Stellantis:

Transaction Conditions and Timing

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