

Spark Energy Minerals Enters into Binding Letter of Intent to Acquire Latam Energy

VANCOUVER, BC / August 30, 2024 / Spark Energy Minerals Inc., ("Spark" or the "Company" (CSE: SPRK) (OTC: SPARF) (Frankfurt: 8PC) is pleased to announce it has entered into a binding letter of intent (the "LOI") dated August 29, 2024 with Latam Energy Acquisition Corp. ("Latam"), pursuant to which the Company has agreed to acquire all of the issued and outstanding securities of Latam (the "Transaction").

Pursuant to the LOI, the parties have agreed to negotiate a definitive transaction agreement (the "Definitive Agreement") which shall provide that the Company will acquire Latam through the issuance to the Latam shareholders on a pro rata basis of 20,000,000 common shares in the capital of the Company at a deemed price of \$0.07 per share for aggregate deemed consideration of \$1,400,000. The Definitive Agreement will also provide that the Company appoint Michael Stier, Chief Executive Officer of Latam, to the Company's Board of Directors.

Mr. Stier has spent the past 15 years focused on and building expertise in capital markets. Experienced in corporate structure, finance, business development, IPO's, M&A, and wealth management, Mr. Stier holds executive and directorship roles with private companies and publicly listed issuers. He has consulted in industries including mining, oil & gas, fintech, VR, eSports, health, life sciences and biotech. Mr. Stier has acted for several public entities and currently sits on the board of Rekrton Group Inc., LaFleur Minerals Inc., Gold Haven Resources Corp. and Saga Metals Corp.

Closing of the Transaction will be subject to customary closing conditions, including the receipt of all required corporate, shareholder and regulatory approvals, including the approval of the Canadian Securities Exchange, the results of due diligence investigations being satisfactory to the parties, and no material adverse change having happened with respect to either party prior to the closing date. The parties will negotiate the other terms of the Definitive Agreement in good faith, and the Company will issue a subsequent press release with more detailed information following the execution of the Definitive Agreement.

Spark CEO, Eugene Hodgson comments "This strategic move aligns perfectly with our vision to expand our presence in Brazil's burgeoning lithium sector. By combining Spark's existing portfolio with Latam's assets, we are poised to create a formidable player in the battery metals market. I'm particularly excited about the expertise Michael Stier will bring to our board, further strengthening our leadership team as we advance our projects in 2024 and beyond."

"I believe Spark and Latam are aligned in their strategies and together will control a sizeable portfolio of lithium assets throughout Brazil," stated Michael Stier, CEO of Latam. "I

look forward to working with Mr. Hodgson to close this transaction as well as joining the board of Spark as the Company begins its advancement of these projects.”

About Latam Energy Acquisition Corp.

Latam Energy Acquisition Corp., is a Canadian company focused on the exploration and discovery of energy metal minerals in Latin America. The Company has amassed a portfolio of lithium assets in well-known lithium districts in Brazil. Additional information regarding Latam and its assets will be provided in a subsequent press release following the execution of the Definitive Agreement.

About Spark Energy Minerals Inc.

Spark Energy Minerals, Inc., is a Canadian company pursuing battery metals and mineral assets with newly acquired interests in Brazil. The Company has acquired assets in some of the world's most prolific mining jurisdictions in Brazil's growing lithium areas that are gaining recognition as a world hot spot for lithium and rare earth mineral exploration.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE AT

<https://sparkenergyminerals.com>

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Forward-Looking Statement Disclaimer

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the businesses of the Company and Latam, the respective assets of the Company and Latam, financing and certain corporate changes. The forward-looking information

contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the RN Property, the Acquirors and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.