

## Supplemental Indenture to the Warrant Indenture dated April 2, 2014

This Supplemental Indenture is dated August 5, 2015

**NEMASKA LITHIUM INC.**, a corporation constituted under the *Canada Business Corporations Act* (Canada) having its head office in the Province of Québec.

(the “**Corporation**”).

**AND**

**COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company existing under the laws of Canada and authorized to carry on business in all provinces of Canada.

(the “**Warrant Agent**”).

**WHEREAS** the Corporation and the Warrant Agent entered into a Warrant Indenture dated as of April 2, 2014 (the “**Warrant Indenture**”);

**WHEREAS** the Corporation’s board of directors has adopted a resolution to extend the expiry date to April 28, 2017 and to increase the exercise price to \$0.22 if exercised after October 2, 2015 (the “**Modification to the Warrants**”);

**WHEREAS** to give effect to the Modification to the Warrants, it is appropriate to amend the Warrant Indenture by a Supplemental Indenture in accordance with section 8 of the Warrant Indenture;

**NOW THEREFORE** in consideration of the mutual covenants and agreements contained in this Supplemental Indenture and other good and valuable considerations (the receipt and sufficiency of which are hereby acknowledged), the parties agree as follows:

1. Capitalized terms used in this Supplemental Indenture that are not otherwise defined herein shall have the meanings ascribed thereto in the Warrant Indenture.
2. Amendment
  - 2.1. The definition of “**Expiry Date**” is replaced by the following:

*“Expiry Date” means April 28, 2017.*



2.2. The definition of "Exercise Price" is replaced by the following:

*"Exercise Price" at any time means the price at which a whole Common Share may be purchased by the exercise of a whole Warrant, which is initially \$0.20 per Common Share if exercised on or before October 2, 2015 and \$0.22 if exercised after October 2, 2015, payable in Canadian funds, subject to adjustment in accordance with the provisions of Article 4.*

Other than as set forth in this Supplemental Indenture, the Warrant Indenture remains in full force and effect.

3. This Supplemental Indenture may be signed in counterparts and each such counterpart shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. To evidence the fact that it has executed this Supplemental Agreement, a party may send a copy of its executed counterpart to the other party by fax and such signature transmitted by fax shall be deemed to be its original signature for all purposes.
4. This Supplemental Indenture shall be governed by and interpreted and enforced in accordance with the laws of the province of Québec and the federal laws of Canada applicable therein.
5. The parties hereto have expressly requested that this Supplemental Indenture, all documents attached hereto, any notices or other documents to be given under this Supplemental Indenture, and other documents related thereto be drawn up in the English language. *Les parties aux présentes ont expressément exigé que la présente convention et tous les documents joints aux présentes, ainsi que tout avis ou document à être donné en vertu des présentes ou tout autre document y afférent, soient rédigés en langue anglaise.*

IN WITNESS WHEREOF the parties hereto have executed this Indenture under the hands of their proper officers in that behalf as of the date first written above.

**NEMASKA LITHIUM INC.**

By: \_\_\_\_\_

Guy Bourassa  
President, Chief Executive Officer and Secretary

**COMPUTERSHARE TRUST COMPANY OF  
CANADA**

By: \_\_\_\_\_

Fabienne Pinatel  
Corporate Trust Officer

*Ana Kamami*  
**Ana Kamami**  
Gestionnaire Fiduciaire Adjointe  
Associate Trust Officer