

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Nemaska Lithium Inc. (“**Nemaska Lithium**” or the “**Corporation**”)
450 rue de la Gare-du-Palais, 1st Floor
Québec, Québec G1K 3X2

2. Date of Material Change

February 18, 2019

3. News Release

On February 18, 2019, Nemaska Lithium issued a new release through the services of Globe Newswire with respect to the material change described below.

4. Summary of Material Change

On February 18, 2019, Nemaska Lithium announced that it has terminated its multi-year supply agreement (the “**Supply Agreement**”) with Livent Corporation (previously FMC Corporation – hereinafter “**Livent**”). The Supply Agreement pertains to the provision of up to 8,000 tonnes per year (28,000 tonnes in total during the term of the contract) of lithium carbonate starting April 1, 2019.

As disclosed in the Corporation’s financial statements for the year ended June 30, 2018 (Note 23 – Subsequent Events), the Corporation and Livent have had discussions with a view to amending the Supply Agreement and, throughout the discussions with Livent, the Corporation has advised Livent that it might have no option but to terminate the Supply Agreement and repay Livent the USD10M payment (received by the Corporation in April 2017) plus a similar amount as a termination fee, which the Supply Agreement expressly allows it to do. Despite good faith negotiations, the Corporation was unable to reach a mutually satisfactory outcome with Livent. As a result, the Corporation has no choice but to exercise its contractual right to terminate the Supply Agreement. Livent has advised the Corporation that it is seeking arbitration, which the Corporation will vigorously defend.

5. Full Description of Material Change

Reference is made to the news release attached as Schedule “A” hereto.

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information, please contact:

Guy Bourassa
President and Chief Executive Officer
(418) 704-6038

9. Date of report

February 22, 2019

Schedule A

News Release dated February 18, 2019



PRESS RELEASE

For immediate release

NEMASKA LITHIUM TERMINATES FMC (Livent) SUPPLY AGREEMENT

Québec City, Québec, February 18, 2019. Nemaska Lithium Inc. ("Nemaska Lithium" or the "Corporation") (TSX: NMX) (OTCQX: NMKEF) (FRANCFORT: N0T) announces that it has terminated its multi-year supply agreement (the "Supply Agreement") with Livent Corporation (previously FMC Corporation – hereinafter "Livent"). The Supply Agreement pertains to the provision of up to 8,000 tonnes per year (28,000 tonnes in total during the term of the contract) of lithium carbonate starting April 1, 2019.

As disclosed in the Corporation's financial statements for the year ended June 30, 2018 (Note 23 – Subsequent Events), the Corporation and Livent have had discussions with a view to amend the Supply Agreement and throughout the discussions with Livent, the Corporation has advised Livent that it might have no option but to terminate the Supply Agreement and repay Livent the USD10M payment (received by the Corporation in April 2017) plus a similar amount as a termination fee, which the Supply Agreement expressly allows it to do. Despite good faith negotiations, the Corporation was unable to reach a mutually satisfactory outcome with Livent. As a result, the Corporation has no choice but to exercise its contractual right to terminate the Supply Agreement. Livent has advised the Corporation that it is seeking arbitration, which the Corporation will vigorously defend.

About Nemaska Lithium

Nemaska Lithium is a developing chemical company whose activities will be vertically integrated, from spodumene mining to the commercialization of high-purity lithium hydroxide and lithium carbonate. These lithium salts are mainly destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide. With its products and processes, Nemaska Lithium intends to facilitate access to green energy, for the benefit of humanity.

The Corporation will be operating the Whabouchi mine in Québec, Canada, one of the richest lithium spodumene deposits in the world, both in volume and grade. The spodumene concentrate produced at the Whabouchi mine will be processed at the Shawinigan plant using a unique membrane electrolysis process for which the Corporation holds several patents.

Nemaska Lithium is a member of the S&P/TSX SmallCap Index, S&P/TSX Global Mining Index, S&P/TSX Global Base Metals Index, S&P/TSX Equal Weight Global Base Metals Index, and the MSCI Canada Small Cap Index. For more information, visit nemaskalithium.com or twitter.com/NemaskaLithium.

Cautionary Statement on Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the arbitration proceedings, constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. There is no assurance that these assumptions will prove to be correct.

Forward-looking statements contained in this press release including, without limitation, those related to (i) the Corporation's assertion of its entitlement to terminate the Supply Agreement, (ii) the outcome of the arbitration process, (iii) the ability of the Corporation to access additional funding under existing arrangements, and (iv) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that an outcome satisfactory to the Corporation will result from the arbitration proceedings.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of

providing information about management's expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the "Risk Factors" section of the Corporation's Annual Information Form dated October 10, 2018 and the "Risk Exposure and Management" section of the Corporation's quarterly Management Discussion & Analysis. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Further information regarding Nemaska Lithium is available in the SEDAR database (www.sedar.com) and on the Corporation's website at: www.nemaskalithium.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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