

Nemaska Lithium Reviews Strategic Alternatives

QUÉBEC CITY, QUÉBEC, FEBRUARY 27, 2019 – Nemaska Lithium Inc. (the “Corporation”) (TSX: NMX) (OTCQX: NMKEF) (Frankfurt: N0T) today announced that, further to its update of February 13, 2019 on the evolution of the Whabouchi project, its Board of Directors has appointed a Special Committee to review all strategic alternatives for the Corporation.

The Special Committee is comprised of independent members of the Corporation’s Board of Directors, being François Biron, Vanessa Laplante and Paul-Henri Couture, the latter acting as Chairman of the Special Committee.

In connection with this review process, Clarksons Platou Securities AS has been engaged as financial advisor to the Corporation and the Board, National Bank Financial and PricewaterhouseCoopers have been engaged as financial advisors to the Special Committee and the Board and McCarthy Tétrault LLP has been engaged as legal advisor to the Special Committee and the Board.

The Corporation has, with the assistance of the Special Committee and the engaged advisors, initiated its review process which it intends to complete in a timely fashion including alternatives which may be available to secure the additional funding required to complete the Whabouchi mine and the Shawinigan plant.

Management will work closely with the Special Committee to review all alternatives including but not limited to common stock, preference shares, debt instruments permitted under the stream and the senior secured bonds, other sources of funds and M&A alternatives. The Corporation will update the market accordingly at such time as the Board approves a definitive strategic alternative, or otherwise determines that further disclosure on the review process is appropriate.

About Nemaska Lithium

Nemaska Lithium Inc. 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, the Corporation 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.

The Corporation 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 www.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 availability of strategic options or alternatives, the implementation of any alternative transactions, obtaining the additional capital required to enable the Corporation to complete construction, the estimated additional costs for completing the construction of the Whabouchi mine and the Shawinigan plant, the ability to meet funding conditions under the streaming agreement and the senior secured bonds, the expected unfolding of construction and commissioning as well as the anticipated start of production at the Whabouchi mine and Shawinigan plant sites, 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. Certain important assumptions by the Corporation in making forward-looking statements include, but are not limited to, the obtaining of the additional capital required to fulfill the conditions precedent to receive the remaining proceeds from the project financing being the second tranche payment under the Streaming facility and the Bonds offering proceeds.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the outcome of the review process of all strategic alternatives available to the Corporation (ii) the ability of the Corporation to secure additional funds, including the ability of the Corporation to implement funding solutions to meet the revised budget and deliver the project according to the schedule, (iii) the revised costs which are based on current estimates and may be subject to variations, (iv) construction advancing on schedule at both the Whabouchi mine and the Shawinigan plant, (v) the ability of the Corporation to meet funding conditions under the streaming agreement and the senior secured bonds, (vi) the outcome of the evaluation of several options that would enable existing and new shareholders and project partners to provide funding, (vii) the ability of the Corporation to complete the mine construction in October 2019 and make the first shipment of spodumene concentrate in December 2019 followed by the start of the Shawinigan facility the year after (viii) the interest from users for samples from the Phase 1 Plant, and (ix) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook. Forward-looking statements 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 the Whabouchi mine and/or the electrochemical plant in Shawinigan will be commissioned and will begin production, as future events could differ materially what is currently anticipated by the Corporation. In addition, there can be no assurance that the review process of the Special Committee will result in any financing or other transaction.

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 cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. 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.

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