NOTICE OF CHANGE IN CORPORATE STRUCTURE
(pursuant to section 4.9 of NI 51-102)

1. Name of the Parties to the Transaction

Nemaska Lithium Inc. (**Nemaska**, as predecessor to AmalCo2, as defined below)

2. Description of the Transaction

As part of a reorganization that commenced on November 25, 2020 (the **Reorganization**) and that was effected in connection with and pursuant to the terms of an approval and vesting order from the Superior Court of Québec (Commercial Division) issued in connection with proceedings under the *Companies' Creditors Arrangement Act* (Canada), Nemaska amalgamated with its direct wholly-owned subsidiaries, Nemaska Lithium P1P Inc., Nemaska Lithium Shawinigan Transformation Inc. and Nemaska Lithium Innovation Inc., as well as OMF Fund II (K) Ltd. and OMF Fund II (N) Ltd. on November 26, 2020 (the corporation resulting from such amalgamation, **AmalCo1**), and AmalCo1 then amalgamated with Nemaska Lithium Whabouchi Mine Inc. on November 30, 2020 (collectively, the **Amalgamations**). The ultimate surviving amalgamated corporation and the successor entity to Nemaska following the Amalgamations is also named "Nemaska Lithium Inc." (**AmalCo2**). As a result of the Amalgamations, AmalCo2, as the ultimate legal successor to Nemaska, became a reporting issuer by operation of law.

On December 1, 2020, as part of the Reorganization, Investissement Québec and Quebec Lithium Partners (UK) Limited acquired all of the issued and outstanding shares of AmalCo2.

In addition to the foregoing, on November 25, 2020 and as a first step in the Reorganization, the common shares of Nemaska were exchanged, on a one-for-one basis, for common shares of NMX Residual Liabilities Inc. (**Residual LiabilitiesCo**) (the **Exchange**), as a result of which Residual LiabilitiesCo also became a reporting issuer in each of the provinces and territories of Canada.

3. Effective Date of the Transaction

The Reorganization was completed on and with effect as of December 1, 2020

4. The name of each party, if any, that ceased to be a reporting issuer after the transaction and of each continuing entity

AmalCo2 is the ultimate legal successor to and continuing entity of Nemaka.

On November 22, 2020, AmalCo2, through its predecessor Nemaska, applied to the Autorité des marchés financiers and the Ontario Securities Commission to cease to be a reporting issuer under the securities laws of each of the provinces and territories of Canada.

5. The date of the reporting issuer's first financial year-end after the transaction

AmalCo2's first financial year-end after the Reorganization is December 31, 2020.

6. The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction

The following is a summary of the financial reporting periods of Amalco2, as successor to Nemaska, in the first year subsequent to the completion of the Reorganization:

(a) the year ended December 31, 2020;

(b) the three-month period ended March 31, 2021;

(c) the three- and six-month period ended June 30, 2021; and

(d) the three- and nine-month period ended September 30, 2021.

7. What documents were filed under National Instrument 51-102 that described the transaction and where those documents can be found in electronic format

A more detailed description of the Reorganization can be found in the following documents available on SEDAR:

(a) news releases of Nemaska issued on December 23, 2019, January 29, 2020, February 20, 2020, April 1, 2020, June 29, 2020, August 24, 2020, October 15, 2020, November 25, 2020 and December 1, 2020; and

(b) material change reports of Nemaska dated January 3, 2020, January 30, 2020 and February 28, 2020.

DATE: December 1, 2020