

Editors Note: There are two images associated with this press release.

Nemaska Lithium Inc. ("Nemaska Lithium" or the "Corporation") (TSX:NMX)(OTCQX:NMKEF), is pleased to provide the following update on its activities.

Corporate Update

Nemaska Lithium, via its wholly-owned subsidiary Nemaska Lithium Shawinigan Transformation Inc., confirms that it received a lump sum payment, from FMC Corporation, of US\$10,000,000 on April 3, 2017, in accordance with the Amended Supply Agreement announced on March 22, 2017.

Whabouchi Mine Site Update

Concentrate Production

Nemaska Lithium continues to produce 6%+ Li₂O spodumene concentrate, using a Dense Media Separation (DMS) Modular Mill at the Whabouchi mine site.

Since March 8, 2017 and up to April 26, 2017, approximately 2,300 tonnes of ore were processed through the DMS plant with an average head grade of over 1.7% Li₂O. For testing purposes, two composite concentrate samples were taken daily over a 12-hour shift. To create each composite sample, a total of 6 sections were taken hourly and homogenized together, from which 1 kg of material was sent to an external laboratory for testing.

The assay results received up to April 24, 2017 returned an average grade of 6.1% Li₂O for the dense media concentrate. The fines (more finely crushed ore that is not suitable for DMS processing), had an average grade of 1.3% Li₂O. All the fines have been shipped to SGS Lakefield for concentrate production via flotation circuit. The results of the concentrate production from flotation are expected in July, 2017.

Building Construction

Building construction continues at the Whabouchi Mine with the latest installation of the administrative offices planned during the month of May 2017 with targeted completion in June 2017. This building is in addition to the commercial concentrator building that was built in 2016. The maintenance garage is scheduled for construction later this year and is the last of the major mine buildings to be built.

Phase 1 Plant Commissioning

Below are the steps that have been completed to date as well as upcoming steps:

Step 1 - Pressure Testing and Electrical Systems Start-up - Completed

Step 2 - Membrane Electrolysis Start-Up - Completed

Step 3 - Hydromet Start-Up - Completed

Step 4 - Lithium Hydroxide Samples sent to a client - Ongoing

Step 5 - Crystallization - Ongoing

The crystalliser construction and installation is completed and wet commissioning has commenced. Nemaska Lithium expects to start processing lithium hydroxide solution in early May and is targeting to send a second shipment of lithium hydroxide to a client by June 2017.

Below is a simplified flow sheet highlighting the sections of the Phase 1 Plant commissioned in Step 5.

http://www.marketwire.com/library/20170503-1093528e_5800.jpg

Step 6 - Lithium Hydroxide from Whabouchi Concentrate - On Target

The Corporation is on target to complete construction of the Phase 1 Plant by June 2017 and intends to start processing spodumene concentrate from the Whabouchi Mine into lithium hydroxide samples in July 2017 following the commissioning of the calcination and roasting sections of the process. These lithium hydroxide samples will be sent to numerous potential customers globally.

Below is a simplified flow sheet highlighting the sections of the Phase 1 Plant commissioned in Step 6.

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About Nemaska Lithium

Nemaska Lithium intends to become a vertically integrated lithium hydroxide and lithium carbonate supplier to the emerging lithium battery market that is largely driven by electric vehicles, cell phones, tablets and other consumer products. The Corporation is developing in Quebec one of the most important spodumene lithium hard rock deposit in the world, both in volume and grade. The spodumene concentrate produced at Nemaska Lithium's Whabouchi mine will be shipped to the Corporation's lithium compounds processing plant to be built in Shawinigan, Quebec. This plant will transform spodumene concentrate into high purity lithium hydroxide and carbonate using the proprietary methods developed by the Corporation, and for which the Corporation holds four granted patents and several patent applications that are pending in different countries, covering different aspects and improvements of its proprietary technology for preparing high purity lithium hydroxide and carbonate.

All statements, other than statements of historical fact, contained in this press release including, but not limited to, (i) the construction of the Whabouchi Mine administrative offices to be completed in June 2017 and that of the maintenance garage later in 2017, (ii) the processing of the lithium hydroxide solution to start in early May with the sending of a second shipment of lithium hydroxide to a client by June 2017, (iii) the construction of the Phase 1 Plant by June 2017, (iv) the processing of spodumene concentrate from Whabouchi Mine into lithium hydroxide samples to start in July 2017, such samples to be sent to numerous potential customers globally, and (v) generally, the above "About Nemaska Lithium" paragraph which essentially describe 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 forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. 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

To view the images associated with this press release, please visit the following links:

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