

Nemaska Lithium Provides Project Construction Update

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Highlights

Mine site construction underway

Floor preparation of the concentrator building

Overhead cranes installation inside concentrator building

Foundations for the thickener

Site preparation for crusher building

Shawinigan administrative offices under construction – move in target by year end 2018

Land being prepared for installation of the flash calciner

- Project construction at both sites currently on track with timeline and budget
- Concentrate production expected to start in H2 2019 with lithium salts production expected in H2 2020
- \$272.4M or 31% of the total project budget has been committed

QUÉBEC CITY, Quebec, Oct. 01, 2018 -- [Nemaska Lithium Inc.](#) (“Nemaska Lithium” or the “Corporation”) (TSX: NMX) (OTC: NMKEF) is pleased to provide a construction project and development timeline update for its Whabouchi mine and electrochemical plant in Shawinigan (the “project”). Guy Bourassa, President and CEO of Nemaska Lithium will be hosting an online conference call on Monday, October 1, 2018 at 11 am EDT. The webcast can be accessed at <https://edge.media-server.com/m6/p/nerewhjs> and the associated presentation will be available later today for download at <https://www.nemaskalithium.com/en/investors/webcast-call/>. Dial-in numbers are US/CANADA Participant Toll-Free Number: (866) 353-6129 or US/CANADA Participant International Number: (409) 217-8084. The participant access code is 4097457.

As regards occupational health and safety, the Corporation is pleased to report that, up to this date, there has been no lost time due to injury during the 149,367 construction and engineering hours worked at both Whabouchi and Shawinigan sites.

Following the finalization of the project financing structure on May 30, 2018, and receipt of the first tranche

payment (USD \$75M) from the Orion Stream on August 23, 2018, the construction is progressing as planned and within anticipated budget allowances at both Whabouchi and Shawinigan locations.

The Corporation will report, along with the dissemination of its quarterly financial results, on the evolution of the project compared to construction schedule and budget. As of September 1, 2018, a total of \$272.4M or 31% of the total project budget of \$874.7M, including contingency, has been committed. The total budget of \$874.7M includes \$73.5M already invested by Nemaska Lithium as at November 30, 2017 and identified as sunk costs in the 2018 Feasibility Study.

Guy Bourassa, President and CEO of Nemaska Lithium said "Overall, I am pleased that we are progressing according to plan and within our budget, which includes a contingency allocation of approximately \$100M, that was built into the budget as capital investment during the course of the Project. Contingency expenditures are tracking approximately 30% lower than the budget forecast as at September 1, 2018. Given that a large portion of the direct costs have already been committed, this leave more contingency that can be allocated to the indirect and owners' costs. In addition, to the contingency built in the budget, we have deposited \$40M into a restricted bank account as a cost overrun facility."

All amounts are in Canadian dollars

Expenditures and commitments as of September 1, 2018

Description	NI-43-101 As at Sept 1, 2018		NI 43-101 Budget remaining commitments	
	Budget	Commitments Incurred		
Whabouchi Mine Site	\$303.6M	\$146.3M	\$93.0M	\$167.3M
Shawinigan Electrochemical Plant	\$470.8M	\$126.1M	\$41.9M	\$355.3M
Contingency	\$100.3M			\$79.7M
TOTAL WHABOUCHI & SHAWINIGAN	\$874.7M	\$272.4M	\$134.9M	\$602.3M

As for the purchasing packages for both site, 44% of the budget has been committed for the Whabouchi mine and 23% for the Shawinigan electrochemical plant, putting Nemaska Lithium in line to complete the project construction per the timeline. The mine construction has a 12 to 15 months schedule from the date of this release, with concentrate production expected to commence in the second half of 2019. The electrochemical plant has a 24 month construction schedule from the date of this release, with production estimated to begin in the second half of 2020.

The detailed engineering for the Whabouchi mine site, excluding the electrical engineering, is 76% complete with the electrical engineering estimated to be 37% complete. Detailed engineering at Shawinigan is 20% complete and the electrical engineering has yet to start. Engineering at both sites is tracking to schedule, per the above production timeline targets.

At the Whabouchi mine site, procurement of the main equipment is completed. In addition, at Shawinigan, 10% of the equipment procurement packages have been committed representing 52% of the equipment budget. This equipment includes Flash Calciner, Acid Bake Kiln, Lithium Sulfate preparation equipment, Electrolysis, Sulfuric Acid Re-concentration equipment, Crystallization, Evaporation, Drying and Bagging equipment.

Yves Painchaud, Construction Project Manager of Nemaska Lithium, commented, "We are very satisfied with the pace of construction at Whabouchi, which is progressing rapidly in order to complete the pouring of the concrete for certain buildings and major equipment before winter. We are aiming at closing the buildings for the garage, the ore sorters and crushing in January allowing for equipment installation delivered during winter. The pouring of concrete in the concentrator building is also progressing very well and we are on schedule for the installation of the structural steel within. In Shawinigan, the site preparation is moving forward at the forecasted pace. The flash calciner area, which is located outside the main building, is being prepped and removal of the concrete slab is complete. We are preparing the area to start the piling and foundations work needed for the flash calciner. Work within the two existing buildings is also progressing at the anticipated pace and we are on schedule to have the building ready to receive equipment for the electrochemical plant. We are also making significant progress on the construction of the new administrative office in Shawinigan. The scheduled move-in date is before year-end."

Mr. Painchaud is a senior mechanical engineer with more than 30 years of project construction experience in

Québec. He has held numerous senior leadership positions throughout his career.

Whabouchi Project Construction

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/02a3b2a3-00cf-49c4-9679-bce497330e2f>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/be1edfe8-82a6-4e58-b561-45a3627ef124>

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<http://www.globenewswire.com/NewsRoom/AttachmentNg/a60cc96d-5041-4b15-8456-341013995737>

Shawinigan Project Construction

Photos accompanying this announcement are available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/79467658-0e59-43ea-8572-68a9be4d2bd0>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/f2f0385e-044e-47b5-a7e3-d08f9135edfc>

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 www.nemaskalithium.com or [twitter.com/Nemaska Lithium](https://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 expected unfolding of activities and 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 fulfillment of all 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, such that all proceeds from the CAD1.1B financing package will be received the Corporation.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the concentrate production expected to start in H2 2019 with lithium salts production expected in H2 2020, (ii) the mine construction having a 12 to 15 months schedule, (iii) the electrochemical plant having a 27-month construction schedule, (iv) the completion of concrete pouring for certain buildings and major equipment before winter 2018-19, (v) the closing of the buildings for the garage, ore sorters and crushing in January 2019, allowing for equipment installation during the winter 2018-19, (vi) the plant building being ready on schedule to receive equipment for the electrochemical plant, (vii) the move-in to the Shawinigan administrative office by this year-end, and (viii) 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 Shawinigan electrochemical plant will ever start production, as future events could differ materially what is currently anticipated by the Corporation.

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, and, more particularly, about management's endeavors to (i) fulfill the remaining conditions to access the remaining proceeds from the CAD 1.1B financing package, and (ii) complete construction and commissioning both the Whabouchi mine and the Shawinigan electrochemical plant such that both sites are brought to commercial production. 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 5, 2017 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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