

Nemaska Lithium Inc. Announces Changes to Board of Directors

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QUEBEC CITY, Jan. 20, 2020 - Nemaska ​​Lithium (“Nemaska Lithium” or the “Corporation”) announces that its Board of Directors appointed Mr. Jacques Mallette as Chairman of the Board, effective January 19, 2020. Mr. Mallette has acted in capacity of Director of the Corporation since March 8, 2019.

Mr. Mallette, who has more than 35 years of experience as chief executive officer (CEO), chief financial officer (CFO) and director of international companies, brings his expertise and skills to guide the Corporation’s management and strategic teams in their efforts to carry out the restructuring underway in the context of the process initiated under the Companies’ Creditors Arrangement Act (“CCAA”). Among other significant experiences, Mr. Mallette was the architect in the restructuring of a major company, between 2007 and 2009, as its CEO when the latter sought protection from its creditors in Canada and the United States.

“I am honoured by the confidence my fellow directors have placed in me with this appointment, and I intend to pursue my work with them with the same determination and dedication that I have shown since joining Nemaska Lithium’s board. We are still convinced that Corporation’s Whabouchi project is of great importance for Québec’s economic development and a key player in the worldwide increasing lithium ion battery industry. As such, we have at heart to successfully deliver the project in a timely manner and in the best interest of all stakeholders,” said Mr. Mallette.

The appointment of Mr. Mallette follows the decision of Mr. Michel Baril to step down as Chairman of the Board. Mr. Baril will continue to share his experience and knowledge as a member of the Board of Directors. “It has been a great honour for me to be part of Nemaska ​​Lithium’s adventure as Chairman from the very beginning of the Whabouchi project in 2009. As we face significant challenges, I would like to offer my entire collaboration and support to Mr. Mallette in his new role, and I am fully confident that the team in place have all the resources needed to carry out this great project,” added Mr. Baril.

Nemaska Lithium continues its review of strategic alternatives with its legal and financial advisors in order to restructure its capital, in addition to the work underway with CCAA proceedings and the litigation with the Nordic Trustee. More information regarding the Corporation’s situation, decisions or actions will continue to be provided on an ongoing basis, as required by applicable law or as may be determined by the Corporation or the Court.

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

For more information, visit www.nemaskalithium.com.

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 CCAA application and proceedings, operations of the Corporation and the ability of the Corporation to meet its obligations 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 achievement of a Court-approved arrangement under the CCAA.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the outcome of the CCAA proceedings, (ii) the ability of the Corporation to secure additional financing, (iii) the Corporation's project being of great importance for Québec's economic development and a key player in the worldwide increasing lithium ion battery industry, (iv) the Corporation successfully delivering the project in a timely manner and in the best interests of all stakeholders, (v) the Corporation having the team and all the resources needed to carry out the project, (vi) the Corporation continuing its review of strategic alternatives in order to restructure its capital, and (vii) 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. In addition, there is no assurance that there will be any residual value for shareholders under the CCAA process.

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 CCAA proceedings will result in the maximization of the return in respect of the Corporation's assets and those of its subsidiaries.

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 September 30, 2019, 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

FOR FURTHER INFORMATION, PLEASE CONTACT:

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