

Nemaska Exploration Inc. Announces Updated Resource Estimate on Whabouchi

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25 MT Measured and Indicated In-Pit Resource

QUEBEC CITY, June 7, 2011 - [Nemaska Exploration Inc.](#) ("Nemaska" or the "Corporation") (TSX VENTURE: NMX) (OTCBB: NMKEF) (FRANKFURT: NOT) is pleased to announce that an updated National Instrument (NI) 43-101 compliant mineral resource estimate has been completed by André Laferrière, M.Sc. P.Geol., of SGS Canada Inc. – Geostat ("SGS Geostat"). The mineral resource was estimated inside an optimized pit shell with the software Whittle using all the categories of resources. The interpolated blocks of the block model located below the optimised pit shell are not included in the mineral resources.

2011 Mineral Resource Estimate (In-pit) - Whabouchi Project

Resources Categories	Tonnes*	Li2O Grade (%)	Be Grade (ppm)
Measured	11,291,000	1.58	147
Indicated	13,787,000	1.51	134
Measured + Indicated	25,078,000	1.54	140
Inferred	4,401,000	1.51	136

The mineral resources have been estimated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definitions Standards for mineral resources in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are exclusive of the measured and indicated resources. In-pit cut-off grade is 0.4% Li2O. Bulk density of 2.70 t/m³ used. Effective date June 6, 2011. * Rounded to the nearest thousand.

Click here for a long section view with pit outline:
http://media3.marketwire.com/docs/Fig1_long_section.pdf

"The revised resource estimate puts Whabouchi as the largest measured resource of spodumene in the world," commented Guy Bourassa, President and CEO of Nemaska. "With 25 million tonnes in the measured and indicated categories we now have a potential of 25 years of resources to mine. By upgrading the resource into the M&I categories we have demonstrated increased confidence in the estimate and we are now proceeding to the feasibility stage. This study is due for completion in the fall of this year."

The mineral resources were estimated based on the following geological and resource block modeling parameters:

- The cut-off grade of the mineral resources is 0.4% Li2O.
- Mineral resources were evaluated from the diamond drill holes and channels analytical results completed by Nemaska since 2009. Historical drill holes and channels were not used for the current mineral resources estimates. A total of 460 drill holes/channels and 8,983 assays were used for the mineral resources model.
- The mineral resources estimate was done using a 3-D Modeling and Block Model Interpolation Methodology with Inverse Distance Square. The block model was defined by block size of 5m long by 3m wide by 5m thick and covers a strike length of 1,315m to a maximal depth of 520m below surface (from top of hill). The final mineral resources which are located inside the optimised pit reach 350m below surface (maximum depth of optimised pit).
- The interpolation was conducted on composite assays of 2m in length. The mineral resources were modeled and estimated using the software SectCad version 5.5.26.

Based on the Memorandum received from Geostat, dated June 6, 2011. The complete report will be filed by SGS Geostat on SEDAR within the next 45 days. The technical information in this press release has been reviewed by Andre Laferriere, M. Sc. P. Geo Qualified Person as defined in National instrument 43-101.

About Nemaska

Nemaska Exploration inc. is an exploration and development company involved in the James Bay region of Quebec. Nemaska intends to concentrate on the development of its Whabouchi lithium deposit, for which a preliminary economic assessment has been filed on January 19, 2011 and to conduct exploration work on its 100% owned Sirmac lithium project. Whabouchi deposit is easily accessible year round by either the Route du Nord from Chibougamau (280 km) or the Route de la Baie James from Matagami (380 km) and is located near the Cree community of Nemaska and the Némiscau airport. Nemaska, following the initial public offering of its subsidiary Monarques Resources Inc., will remain an important shareholder of that company. Monarques will hold 100 % of the Lac Levac (about 8,653 hectares), Lac Arques (about 31,620 hectares), and Lac des Montagnes (about 14,932 hectares) properties. These properties are contiguous and cover over 85 km of the Lac des Montagnes green belt polymetallic formation.

The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties. Actual results could differ from those currently projected. The Corporation does not assume the obligation to update any forward-looking statement.

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