Nemaska Increases Mineral Resource at Whabouchi

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Improves Grade and tonnage

QUEBEC CITY, QUEBEC--(Marketwired - Jan 28, 2014) - Nemaska Lithium Inc. («Nemaska» or the« Corporation») **(TSX VENTURE:NMX)(OTCQX:NMKEF)(FRANKFURT:N0T)** is pleased to announce that, following the completion of the September 2013 diamond drilling campaign, (see press release of November 13, 2013), an updated Mineral Resource estimate has been completed by Jean-Philippe Paiement, M.Sc. P.Geo., of SGS Canada Inc. - Geostat ("SGS Geostat"). The Mineral Resource was estimated and limited inside an optimized pit shell. The resources were interpolated using Genesis© and the block model was submitted to Met-Chem Inc. to run pit optimization using Mine Sight©. The interpolated blocks of the block model located below the optimised pit shell are not included in the updated Mineral Resources. The company is currently preparing a National Instrument 43-101 compliant Feasibility Study on the Whabouchi project, which will include the updated Mineral Resource estimate. Currently there is a National Instrument 43-101 compliant Preliminary Economic Assessment report on the Whabouchi project that incorporates the past Mineral Resource estimate prepared by André Laferrière, M.Sc. P.Geo., of SGS Canada Inc. - Geostat ("SGS Geostat") with an effective date of June 6, 2011.

The following table shows the difference between the 2011 and the 2014 resource estimate:

2014 vs 2011 Mineral Resource Estimate (In-pit) - Whabouchi Project					
Resources Categories	2014 Tonnage (Mt)*	2014 Li_2O Grade (%)	2011 Tonnage (Mt)*	2011 Li_2O Grade (%)	Increase in tonnage (Mt)
Measured	12.998	1.60	11.294	1.58	1.704
Indicated	14.993	1.54	13.785	1.50	1.208
Measured + Indicated	27.991	1.57	25.079	1.54	2.912
Inferred	4.686	1.51	4.401	1.50	0.285

*Note: The mineral resource estimate has been calculated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definitions Standards for mineral resources in concordance 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.

Bulk density of 2.70 t/m^3 is used. Effective date January 22, 2014. * Rounded to the nearest thousand.

"In any mining project, regardless of the commodity or location, grade is king, commented Guy Bourassa, President and CEO of Nemaska Lithium. "Whabouchi is an exceptionally high grade lithium deposit unlike any other in North America and we are very pleased with the updated Mineral Resource estimate, as it shows an increase in both tonnage and grade of the measured and indicated resources," commented Guy Bourassa, President and CEO of Nemaska. The homogeneity of the grade within the optimized pit shell is clearly shown in the attached grade curve analysis. "Equally important is the fact that the deposit remains open at depth and that the blocks of the resources model located below the optimised pit shell are not included in the Mineral Resources as it can be seen on the attached longitudinal view. This update of the Resource estimate is a positive step in finalizing the Feasibility Study on the Whabouchi project. We have a potential of 25+ years of resources to be mined. We are planning to release the Feasibility Study during this quarter which will include this updated Mineral Resource estimate. We expect that these resources numbers will positively impact the economics of the project."

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

- 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 479 drill holes/channels and 9,358 assays were used for the mineral resources model.
- The mineral resources 3-D modeling of mineralized pegmatite dyke was conducted using a minimal modeling grade of 0.50% Li_2O over a 2m horizontal thickness.
- Block Model Interpolation was done using Ordinary Kriging. 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. The final mineral resources which are located inside the optimised pit reach 320m below surface (maximum depth of optimised pit).
- The interpolation was conducted using composited assays of 2m in length. The Mineral Resources were modeled and estimated using Genesis© software.
- The cut-off grade of the reported Mineral Resources is 0.43% Li_2O.

**Based on the Memorandum received from SGS Geostat, dated January 22, 2014.*

The technical information in this press release has been reviewed by Jean-Philippe Paiement, M. Sc. P. Geo., Qualified Person as defined in National Instrument 43-101.

About Nemaska

Nemaska intends to become a lithium hydroxide/carbonate producer based in Quebec and has filed patent applications for its proprietary methods to produce lithium hydroxide and lithium carbonate. In tandem, the Corporation is developing one of the richest spodumene lithium hard rock deposit in the world, both in volume and grade. Spodumene concentrate produced at Nemaska's Whabouchi mine and from other global sources will be shipped to the Corporation's lithium hydroxide/carbonate processing plant to be built in Salaberry-de-Valleyfield, Quebec. This plant will transform spodumene concentrate into high purity lithium hydroxide and lithium carbonate mainly for the growing lithium battery market.

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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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