

QUEBEC, QUEBEC CITY--(Marketwired - Jul 17, 2015) - [Nemaska Lithium Inc.](#) (the "Corporation" or "Nemaska") (TSX VENTURE:NMX)(OTCQX:NMKEF) announces that it has filed an application with the TSX Venture Exchange (the "TSXV") to extend the term and to increase the exercise price of certain share purchase warrants of the Corporation (the "Amendment to the Warrants"), if they are exercised after their initial expiry date.

An aggregate of 10,416,666 share purchase warrants (the "Supplement no2 Warrants") were issued on October 28, 2013, November 8, 2013 and November 14, 2013 pursuant to the Corporation's prospectus supplement no2 dated October 16, 2013, to the short form base shelf prospectus dated March 4, 2013 (the "Short Form Prospectus"), each of which initially entitled the warrant holder to purchase one common share in the capital of the Corporation at a price of \$0.18 until October 28, 2015. An aggregate of 14,950,000 share purchase warrants (the "Supplement no3 Warrants") were issued on April 12, 2014 pursuant to the prospectus supplement no3 dated March 13, 2014 to the Short Form Prospectus, each of which initially entitled the warrant holder to purchase one common share in the capital of the Corporation at a price of \$0.20 until October 2, 2015. An aggregate of 4,536,765 share purchase warrants (the "Supplement no4 Warrants") were issued on November 13, 2014 and November 17, 2014 pursuant to the amended prospectus supplement no4 dated November 5, 2014 to the Short Form Prospectus, each of which initially entitled the warrant holder to purchase one common share in the capital of the Corporation at a price of \$0.25 until November 16, 2015.

The board of directors of the Corporation has approved the amendment to the Supplement no2 Warrants, the Supplement no3 Warrants and Supplement no4 Warrants (collectively the "Warrants") to extend their expiry date to April 21, 2017. The exercise price of the Warrants will also be increased by \$0.02 if they are exercised after their initial expiry dates. The exercise price of the Supplement no2 Warrants, Supplement no3 Warrants and Supplement no4 Warrants will be respectively set at \$0.20, \$0.22 and \$0.27 if exercised after October 28, October 2 and November 16, 2015. The Amendment to the Warrants is subject to the approval of the TSXV.

In certain cases, the Amendment to the Warrants constitutes a "related party transaction" within the meaning of *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* ("Regulation 61-101") and TSX Venture Exchange Policy 5.9 - *Protection of Minority Security Holders in Special Transactions* as an aggregate of 1,480,000 Supplement no2 Warrants (14.20%) and an aggregate of 1,857,500 Supplement no3 Warrants (12.42%) are held by directors of the Corporation. However, the directors of the Corporation who voted in favour of the Amendment to the Warrants have determined that the exemptions from formal valuation and minority approval requirements provided for respectively under subsections 5.5(a) and 5.7(1)(a) of Regulation 61-101 can be relied on as neither the fair market value of the Supplement no2 Warrants and the Supplement no3 Warrants nor the fair market value of the consideration paid for such Supplement no2 and the Supplement no3 Warrants exceeds 25% of the Corporation's market capitalization. None of the Corporation's directors has expressed any contrary views or disagreements with respect to the foregoing.

A material change report in respect of this related party transaction will be filed by the Corporation but could not be filed earlier than 21 days prior to the Amendment to the Warrants due to the uncertainty of near-term market conditions.

About Nemaska

Nemaska Lithium intends to become a major lithium hydroxide and carbonate producer, mainly for the growing lithium battery markets. 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 Salaberry-de-Valleyfield, 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 patent applications have been filed.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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