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[Nemaska Lithium Inc.](#) ("Nemaska" or the "Corporation") (TSX VENTURE:NMX)(OTCQX:NMKEF) announces a private placement of an aggregate amount of \$13M (the "Offering"), of which \$10M comes from Ressources Québec Inc., acting as a mandatary for the government of Québec (the "RQ Offering"), and \$3M from Cree Community of Nemaska through the Nemaska Development Corporation (the "NDC Offering"), the whole by the issuance of an aggregate of 38,235,295 units at a price of \$0.34 per unit (the "Issue price"). It is expected that the closing of the Offering occurs no later than March 25, 2016. The Issue price is approximately a 15% discount to the 10 day VWAP market price at the signing of the memorandum of understanding (the "MOU") with Johnson Matthey Battery Materials Ltd. ("JMBM") on November 19, 2015.

"This investment shows a commitment from the government of Québec and the Cree Community of Nemaska to our project," commented Guy Bourassa, President and CEO of Nemaska. "The Crees have been long term shareholders having invested in the Corporation when we were still private. We are pleased that they continue to show their support and remain strong advocates of developing a successful lithium project in Québec. Likewise the government of Québec has been very supportive of our strategy to build a Phase 1 Plant to attract customers and sign off take agreements while we build the Whabouchi mine and commercial hydromet plant in Shawinigan. This is the final portion of the overall Phase 1 Plant budget of \$38M, of which we were able to secure \$28M in non-dilutive financing through government contributions and advance payment for products and services from the Phase 1 Plant. Our next step is to finalize the JMBM agreement and start construction. We have customers calling us daily looking to secure lithium hydroxide and with this facility, we will be in a position to respond with product samples. The demand for lithium hydroxide is growing at a rate never seen before in the industry and we are perfectly timed to come to market with high quality product."

Each unit is comprised of one common share of the share capital of the Corporation (a "Common Share") and one-half of one Common Share purchase warrant. Each whole Common Share purchase warrant will entitle its holder to subscribe for one Common Share at a price of \$0.48 for a period of 24 months following the closing date of the Offering.

The proceeds of the Offering will be used to finance the construction and operation costs of the Phase 1 Plant that will produce lithium hydroxide and for general expenses.

Unlike the NDC Offering, the RQ Offering remains subject to certain conditions, including the closing of a concurrent financing in the form of a \$12M advance payment from JMBM, for which the MOU was announced in November 2015. The MOU provides for the payment of a \$12M advance by JMBM in exchange of products and services of equal value coming from the Phase 1 Plant and from the commercial hydromet plant to be built in Shawinigan, Québec. Consequently, the gross proceeds of the RQ Offering will be held in escrow at the closing date of the Offering and will not be paid to the Corporation until all closing conditions of the RQ Offering have been met to Ressources Québec Inc.'s satisfaction.

The Offering remains subject to the approval of the TSX Venture Exchange. All the securities to be issued according to the Offering will be subject to a four month and one day restriction period pursuant to the applicable securities regulation.

The securities to be issued according to the Offering will not be registered under the United States *Securities Act of 1933* (the "Act") or any state securities laws and may not be offered or sold absent registration under the Act and applicable state securities laws or an applicable exemption from the registration requirements thereof. This news release does not constitute an offer to sell or a solicitation of an offer to buy securities, nor would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or an exemption there from.

About Nemaska

Nemaska intends to become a lithium hydroxide and lithium carbonate supplier to the emerging lithium battery market. The Corporation is developing in Québec one of the most important spodumene lithium hard rock deposit in the world, both in volume and grade. The spodumene concentrate produced at Nemaska 's Whabouchi mine will be shipped to the Corporation's lithium compounds processing plant to be built in Shawinigan, Québec. 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The statements contain 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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