

Nemaska Lithium and Johnson Matthey Battery Materials Sign Definitive Agreement for the \$12M Up-Front Payment for the Phase 1 Plant

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And Signs Commercial Offtake Agreement for Lithium Salts

QUEBEC, May 11, 2016 - [Nemaska Lithium Inc.](#) and its wholly owned subsidiaries ("Nemaska Lithium" or the "Corporation") (TSX VENTURE:NMX) (OTCX:NMKEF) and Johnson Matthey Battery Materials Ltd (JMBM) of Candiac, Quebec, a wholly owned subsidiary of Johnson Matthey Plc (LSE:JMAT) ([www.matthey.com](#)) announced today the signing of the final agreements contemplated in the collaboration, financial support and lithium salt supply MOU previously announced in the press release dated November 19, 2015. A first agreement (the deposit agreement) contemplates an up-front payment of CDN\$12M by JMBM in exchange for services and products of the same value from the Nemaska Lithium Phase 1 Plant. At completion, the total amount of \$12M will be deposited in an escrow account and will be disbursed to Nemaska Lithium according to certain milestones.

A second agreement provides for a long term supply relationship for lithium salts between Nemaska Lithium and JMBM. This is Nemaska Lithium's first commercial offtake agreement.

The closing of the JMBM agreement completes the financing of the Phase 1 Plant. The total budget to build and operate the Phase 1 Plant for two years is \$38M, of which \$12M comes from JMBM up-front payment, \$13M from a grant from Sustainable Development Technologies Canada (SDTC), \$3M grant from Technoclimat program through the Bureau de l'efficacité et de l'innovation énergétiques of the Ministère de l'Énergie et des Ressources naturelles and finally a \$10M equity investment by Ressources Québec Inc. To date, progress payments have been received from SDTC and Technoclimat for a total of \$2.85M. With today's closing Nemaska Lithium will receive a further installment of \$2.1M from SDTC.

Commenting, Neil Collins, Managing Director of Johnson Matthey's global Battery Materials business said: "We are delighted to have signed these agreements today with Nemaska Lithium; securing the long term supply of lithium salts is an important part of our strategy as we continue to grow our Battery Materials business."

"We are very pleased to be moving forward with our Phase 1 Plant and to having negotiated our first commercial offtake agreement with JMBM," commented Guy Bourassa, President and CEO of Nemaska Lithium. "To date, we have made significant progress on the detailed engineering of the Phase 1 Plant and have ordered some of the long-lead items, including the core electrolysis stacks and rectifiers. We expect to complete construction of the Phase 1 plant by the end of 2016 and to be engaging potential clients with commercial samples of lithium hydroxide as early as Q2 2017. This strategy of engaging customers with commercial samples from the Phase 1 Plant is intended to save us time and money as we expect to shorten the time it typically takes to qualify lithium products with customers. We are currently in discussions with other potential customers and we will update shareholders on future commercial offtake agreements as they are negotiated and signed."

About Johnson Matthey

Johnson Matthey is a global speciality chemicals company underpinned by science, technology and its people. A leader in sustainable technologies, many of the group's products enhance the quality of life of millions through their beneficial impact on the environment, human health and wellbeing. The group focuses on clean air, clean energy and low carbon technologies and is an expert in the application and recycling of precious metals. Johnson Matthey has operations in over 30 countries and employs around 13,000 people. Its products and services are sold across the world to a wide range of advanced technology industries.

About Nemaska Lithium

Nemaska Lithium intends to become a lithium hydroxide and lithium carbonate supplier to the emerging lithium battery market that is largely driven by electric vehicles, consumer products and energy storage. 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 Shawinigan, 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.

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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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