

QUEBEC CITY, QUEBEC--(Marketwired - May 24, 2016) - [Nemaska Lithium Inc.](#) ("Nemaska" or the "Corporation") (TSX VENTURE:NMX)(OTCQX:NMKEF) is pleased to announce that it has received the first \$5M tranche from Ressources Québec Inc., a subsidiary of Investissement Québec., acting as a mandatary for the government of Québec. The private placement with Ressources Québec totalling \$10M was announced on March 11, 2016 and was held in escrow until the closing of the Johnson Matthew Battery Materials transaction (announced on May 11, 2016). The remaining balance of \$5M is being held in escrow and will be released to Nemaska Lithium upon achievement of certain project milestones for the Phase 1 Plant.

"This new cash installment allows us to continue on schedule with the development of the Phase 1 Plant, with a goal of commissioning the plant by the end of this year and delivering commercial samples of battery grade lithium hydroxide to customers in 2017," said Guy Bourassa, President and CEO of Nemaska Lithium. "The Phase 1 Plant is a crucial marketing tool which will save us time and money once we are in full commercial production. By qualifying the lithium hydroxide produced from the Phase 1 Plant, our customers will have confidence in the quality and homogeneity of our products well before the mine and commercial Hydromet plant start commercial production."

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, Technoclimat and Ressources Québec for a total of \$7.88M.

#### 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 Lithium'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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