Largest Lithium Hard Rock Resource In North America

QUEBEC, QUEBEC--(Marketwired - Dec. 1, 2016) -

Editors Note: There are two maps associated with this press release.

Nemaska Lithium Inc. ("Nemaska" or the "Corporation") (TSX: NMX)(OTC:NMKEF)(FRANKFURT:NOT) is pleased to announce that, following the completion of the Summer 2016 definition diamond drilling campaign, (see press release of July 13, 2016), an updated Mineral Resource estimate has been completed by Jean-Philippe Paiement, P.Geo., M.Sc., of SGS Canada Inc. The Mineral Resource was interpolated using ordinary Kriging and was limited inside an optimized pit shell. Following interpolation by SGS Canada Inc., the block model was submitted to Met-Chem/DRA to run pit optimization using MineSight©. The portion of the block model located below the optimised pit shell is not included in the updated Mineral Resources. The company is currently preparing a National Instrument 43-101 format updated Feasibility Study on the Whabouchi project, which will include the updated Mineral Resource estimate. Currently, there is a National Instrument 43-101 format Feasibility report on the Whabouchi project with an effective date of April 4, 2016 (revised on June 8, 2016), that incorporates the past Mineral Resource estimate prepared by Jean-Philippe Paiement, P.Geo., M.Sc. of SGS Canada Inc. with an effective date of January 22, 2014.

The following table presents the 2016 Mineral Resources, with a comparison with the 2014 resource estimate:

2016 vs 2014 Mineral Resource Estimate (In-pit) - Whabouchi Project

Resources Categories	2016 Tonnage (Mt)*	2016 Li_2O Grade (%)	2014 Tonnage (Mt)*	2014 Li_2O Grade (%)	Increase in tonnage (Mt)
Measured	15.767	1.58	12.998	1.60	2.769
Indicated	20.853	1.41	14.993	1.54	5.860
Measured + Indicated	36.620	1.48	27.991	1.57	8.629
Inferred	7.188	1.37	4.686	1.51	2.502

Bulk density of 2.71 t/m^3 is used. Effective date November 30, 2016. * Rounded to the nearest thousand.

"I am very pleased to see the significant resource tonnage increase within our pit shell," commented Guy Bourassa, President and CEO of Nemaska Lithium. "As you can see from the longitudinal image the new resource will increase the open pit design enabling us to mine for a longer period using low cost open pit mining methods, which should reduce our cost of concentrate. This is very important when one considers that it takes approximately 7.5 tonnes of concentrate to produce one tonne of lithium carbonate equivalent. While our updated Feasibility study, which we are targeting to release in January 2017, will further define those numbers, I am nonetheless very pleased with the results of this new resource and the positive impact it should have on our project economics. The deposit remains very strong below the pit shell and there is potential to continue to mine beyond the optimized pit shell in an underground scenario, but that now looks to be pushed further into the future, especially when one considers the potential of the Doris Zone which is within the pit shell, near surface and open along strike. We are planning a drilling campaign this winter to further explore the Doris Zone. It seems the potential at Whabouchi is even greater than we initially thought."

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

- Mineral resources were estimated from analytical results of the diamond drill holes and channels completed by Nemaska since 2009. Historical drill holes and channels were not used for the current mineral resources estimates. A total of 545 drill holes/channels and 13,770 assays were used for the mineral resources model.
- The 3D 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 conducted using Ordinary Kriging on 2m uncapped composites. 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 modelling and interpolation was conducted in Genesis© software.
- The block model was submitted to DRA for pit optimization using the parameters stated in the table below. The mineral resources which are located inside the optimised pit shell reach 390m below surface (maximum depth of optimised pit).
- The cut-off grade of the reported Mineral Resources was estimated at 0.30% Li_2O by DRA using the parameters from the following table.

**Based on the Memorandum received from SGS Canada Inc., dated November 30, 2016.*

Parameters	Value	Unit	References
Sales Revenues			

Concentrate Price (6% Li2O : 2.81Li%)	688.00	C$/Tonne	Nemaska Lithium Inc.
Operating Costs			
Mining Mineralized Material	4.48	C$/t milled	DRA
Mining Overburden	2.86	C$/t	DRA
Mining Waste	3.88	C$/t	DRA
Crushing and Processing	22.81	C$/t milled	DRA
General and Administration	5.00	C$/t milled	DRA
Freight Mine to Refinery	50.00	C$/Conc.	Nemaska Lithium Inc.
Metallurgy and Royalties			
Concentration Recovery	83.8	%	SGS Canada Inc.
NSR Royalties	1.665	$/t	Nemaska Lithium Inc.
Geotechnical Parameters			
Pit Slopes	56	Degrees	DRA
Mineralized Material Density	2.71	t/m3	SGS Canada Inc.
Waste Material Density	3.06	t/m3	DRA
Overburden	2.1	t/m3	DRA
Cut Off grade	0.30	% Li2O	DRA

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

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, cell phones, tablets and other consumer products. 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 the Corporation holds three granted patents and several patent applications that are pending in different countries, covering different aspects and improvements of its proprietary technology for preparing high purity lithium hydroxide and carbonate.

All statements, other than statements of historical fact, contained in this press release including, but not limited to, (i) the expected increase of the open pit design and the resulting longer mine life using low cost mining methods, (ii) the possible lowering of the cost of concentrate, (iii) the potential to continue to mine beyond the pit design, (iv) the potential of the Doris Zone and (v) the positive impact of the foregoing on project economics, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Further information regarding Nemaska Lithium is available in the SEDAR database (www.sedar.com) and on the Corporation's website at: www.nemaskalithium.com

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To view the maps associated with this press release, please visit the following links:

http://www.marketwire.com/library/20161130-Longitudinal_Figure_1_EN_800.jpg

http://www.marketwire.com/library/20161130-Longitudinal_Figure_2_EN_800.jpg

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