MONTREAL, QUEBEC--(Marketwired - Mar 2, 2017) - Nouveau Monde Graphite Inc. (TSX VENTURE:NOU)(OTCQB:NMGRF)(FRANKFURT:NM9) ("Nouveau Monde" or the "Corporation") is pleased to announce the results of an updated pit-constrained Mineral Resource Estimate (the "Current Resource") concerning the West Zone Deposit, located on the Tony claim Block, part of its Matawinie graphite Property. The Current Resource is summarized in Table 1 below and is compared to the pit-constrained Mineral Resource Estimate (the "Previous Resource") included in the Preliminary Economic Assessment report press released on June 22, 2016.

Table 1: Pit-constrained Mineral Resource Estimate for the West Zone[1]

Mineral Resource Category[2]	Current Resource (March 2, 2017)[8, 9]			Previous Resource (June 22, 2016)[8]		
	Tonnage (Mt)[5,7]	Grade (% Cg)[3]	Cg (Mt)	Tonnage (Mt)[6,7]	Grade (% Cg)[3]	Cg (Mt)
Indicated	32.9	4.50	1.48	16.0	4.38	0.70
Inferred[4]	0.2	4.84	0.01	14.8	4.88	0.72

[1] The Mineral Resources provided in this table were estimated using current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines.

[2] Mineral resources that are not mineral reserves have not demonstrated economic viability. Additional trenching and/or drilling will be required to convert Inferred and Indicated Mineral Resources to Measured Mineral Resources.

[3] All analyses used for the Resource Estimates were performed by ALS Minerals Laboratories and delivered as graphitic carbon ("% Cg"), internal analytical code C-IR18.

[4] Inferred Mineral Resources represent material that is considered too speculative to be included in economic evaluations. Additional trenching and/or drilling will be required to convert Inferred Mineral Resources to Indicated or Measured Mineral Resources.

[5] Current Resource effective March 2nd, 2017.

[6] Previous Resource published June 22nd, 2016.

[7] Both Current and Previous Mineral Resources are stated at a cut-off grade of 2.28% Cg.

[8] Although the Current Resource is constrained within a pit envelope generated using the same economic parameters as the Previous Resource, the latter was further refined using a mine design plan. This exercise was not performed for the Current Resource.

[9] The Current Resource was constrained at an elevation of 390 m above sea level (ASL) to better approximate the parameters used to generate the Previous Resource.

Eric Desaulniers commented "I am very pleased with our recent drill program which essentially enabled us to move 100% of our inferred resource into the indicated resource category. This speaks to the quality of our original drilling and the strength of the deposit mineralization. The next step will be to input this information into our optimized mine plan that will be the basis of our pre-feasibility study due out in September 2017. My team is led by in-house professionals with years of hands-on graphite production experience. Their leadership and input into our pre-feasibility study will be invaluable and gives me increased confidence in the quality of our new project economics to come."

Various characteristics of the Current Resource pit envelope are compared to the Previous Resource pit envelop in Table 2.

Table 2. Current and Previous Resource Pit Envelope Characteristics.

Pit Envelope Characteristics	Current Resource (March 2, 2017)[3, 4]	Previous Res
Length (m)[1]	2300	1690
Maximum width (m)[1]	400	400
Surface area (square km)	0.4826	0.4825
Minimum pit elevation (m)[2]	390	390
Maximum vertical difference between pit depth to original surface elevation (m)[2]	145	145
Waste to Ore Ratio	1.04 : 1	0.94 : 1

[1] Measured length is approximate.

[2] Elevation is measures above sea level or "ASL".

[3] Although the Current Resource is constrained within a pit envelope generated using the same economic parameters as the Previous Resource, the latter was further refined using a mine design plan. This exercise was not performed for the Current Resource.

[4] The Current Resource was constrained at an elevation of 390 m above sea level (ASL) to better approximate the parameters used to generate the Previous Resource.

The Current Resource presented here was generated following the addition of 41 core drill holes and three (3) trenches completed in 2016. Last year's exploration work aimed at upgrading the previous West Zone resources from the Inferred Resource Category to the Indicated Resource Category by infill drilling and trenching. The 2016 work also intended to extend the resources further to the north and to the south of the West Zone following encouraging results from earlier airborne and ground geophysical surveys.

A map displaying the West Zone 2014 to 2016 core drilling and trenching locations as well as a plan view of the Current Resource is available through this link: http://nouveaumonde.ca/wp-content/uploads/PR_West_Zone_20170302_EN.pdf

Data Sources and Estimation Methods

The block model, used to generate the Current Resource of the West Zone, is based on a total of 68 core drill holes which produced 3693 samples as well as 207 samples collected from channelling work in three (3) trenches. This does not include the quality control samples which comprise of 172 duplicate, 171 blank and 82 standard samples, all of which returned within acceptable limits. In all, 17 mineralized horizons encased in paragneiss units were interpreted and modelled from this data.

The Current Resource block model for the West Zone was prepared by Yann Camus, P. Eng., of SGS Canada Inc. - Geostat ("SGS Geostat") from Blainville, Québec, using the Genesis© mining software. Interpolation was performed using inverse square distance (ID^2) as well as different search ellipses which were adapted for the geology of the deposit. The block model was then fed to GEOVIA's Whittle™ software to provide a pit- constrained Mineral Resource Estimate. The parameters used to generate the pit envelope were similar to the ones used for the Previous Resource and are available below in Table 3. The pit-envelope containing the Current Resource was limited to the Tony Block property boundary to the south of the West Zone deposit as well as to an elevation of 390 m above sea level in order to better approximate the parameters used to generate the Previous Resource. Although the pit envelope confining the Current Resources was generated using the same parameters as the pit envelope for the Previous Resources, the latter was further refined using a mine design including the ramp. This exercise was not performed for the Current Resource.

Table 3. Pit Envelope Generation Parameters

Parameters		Values
Currency		CAD
Block size		5m x 5m x 5m
Specific Gravity		2.76 t/m^3
Overall slope angle	rock	50°
	overburden	25°
Pit selection method		Cash Flow
Mining cost	rock	6.50 $/t
	overburden	5.20 $/t
Mining dilution		5%
Mining recovery		95.2%
Rehabilitation Cost		0.61 $/t
Processing Cost		15.84 $/t
Processing Recovery		89.50%
G&A		4.16 $/t
Selling Price of concentrate		1430 $/t
Concentration of Cg in the concentrate		97.3%
Initial Capex		110 M$
Discount Rate		8%
Target Processing Rate/yr		1.212 Mt

It is important to note that Nouveau Monde will not be issuing a Technical Report detailing the Current Resource. Nouveau Monde has initiated work towards completing a Prefeasibility Study for September 2017 in which mining and economic parameters are expected to be updated and refined resulting in a Mineral Reserve for the West Zone.

Nouveau Monde did not perform any work on its other mineralized zones located in its Tony claim Block during 2016. The corporation will continue to focus its efforts on its West Zone deposit in the short to medium term. A map displaying the Tony claim Block including the location of all identified mineralized zones and significant results is available thru this link: http://nouveaumonde.ca/wp-content/uploads/PR_Tony_Block_20170302_EN.pdf

Nouveau Monde will be exhibiting at the Prospectors and Developers Association Conference (PDAC) from Sunday, March 5, 2017 to Wednesday March 8, 2017 in booth number 2830 of the Investors Exchange Forum. Company representatives will be on hand to speak about the updated resource as well as other exciting developments at Nouveau Monde.

About Nouveau Monde

In 2015, Nouveau Monde discovered a graphite deposit on its Tony claim block, part of its fully owned Matawinie graphite Property. This discovery resulted in the publishing of a Preliminary Economic Assessment, completed according to NI 43-101 guidelines, in June of 2016. This study demonstrated strong economics with a planned production of 50,000 tpy of high purity flake graphite over a period of 25.7 years which is expected to provide a solid operational margin and relatively low capital expenditures (see press release dated June 22, 2016). The project is located in the Saint-Michel-des-Saints area, some 120 km north of Montreal, Quebec, Canada. It has direct access to all needed infrastructure, labour as well as green and affordable hydroelectricity. Nouveau Monde is developing its project with the highest corporate social responsibility standards while targeting a low environmental footprint (targeting a net zero carbon emission operation).

The technical information presented in this news release was prepared by Yann Camus, P. Eng., of SGS Canada Inc. - Geostat, an independent Qualified Person as defined by NI 43-101.

Neither the 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.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially from those anticipated by such statements. Nouveau Monde will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Nouveau Monde.

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