

# SoftBank Group to Make Strategic Investment in Nemaska Lithium

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QUÉBEC CITY, QUÉBEC--(Marketwired - April 5, 2018) - [Nemaska Lithium Inc.](#) ("Nemaska Lithium" or the "Corporation") (TSX:NMX)(OTCQX:NMKEF)(FRANKFURT:N0T) is pleased to provide further details on its project financing plans and to announce that it has entered into an investment agreement (the "Investment Agreement") with SoftBank Group Corp. ("SoftBank") for a private placement (the "Placement") of common share subscription receipts (the "Receipts") at a price of CAD 1.12 per Receipt for aggregate gross proceeds of up to CAD 99,075,000.

The Corporation's March 28, 2018 press release outlined its overall project financing plans to raise between USD 775M and USD 825M to fund the construction and commissioning of its Whabouchi Mine and Shawinigan Plant project and for general working capital (the "Project Financing"). The Placement proceeds will therefore be an important component of the equity portion of the Project Financing as the Corporation continues to work on various complementary financing alternatives, including a USD 300-350M debt financing and a USD 150M streaming facility for which the Corporation expects to provide further details in the short-term, both combined with additional private and/or public equity offerings. Under the Investment Agreement, SoftBank will acquire up to 9.9% of Nemaska Lithium's outstanding common shares ("Shares") after giving effect to the consummation of the Project Financing.

"Upon the completion of this transaction, SoftBank will be a new esteemed shareholder and customer for Nemaska Lithium and we are very pleased to welcome its team to our shareholder base and eventually welcome its nominee to our Board," said Guy Bourassa, President and CEO of Nemaska Lithium. "As a global technology pioneer and leader, SoftBank's culture of innovation melds very well with our own corporate values and is a clear endorsement of our approach to producing environmentally friendly, low-cost lithium compounds."

"This investment in Nemaska is of monumental importance to the SoftBank Group's strategy," said Masayoshi Son, Chairman & CEO of SoftBank Group Corp. "We are extremely pleased to be further accelerating the Mobile Revolution, an era of IoT (Internet of Things) and electric vehicles enabled by the fusion of technology and energy storage."

Completion of the Placement is subject to customary escrow release conditions for this type of transaction, including approval of the Toronto Stock Exchange. The closing of the Placement is expected to occur on or about 10 days following the announcement thereof.

The gross proceeds from the Placement will be held in escrow and, once the escrow release conditions will be satisfied or waived (which include raising additional equity, concluding the streaming facility agreement and securing debt financing commitments), each Receipt shall be automatically converted into one (1) Share and the net proceeds of the Placement will be released to the Corporation. If the escrow release conditions have not been satisfied or waived by August 6, 2018, the Receipts will be automatically cancelled and funds will revert to SoftBank.

If, after giving effect to the Placement, SoftBank holds less than 9.9% of the Shares then outstanding, it will be entitled to purchase additional Shares upon the same terms as the equity offerings forming part of the Project Financing to maintain its shareholdings up to 9.9% of the outstanding Shares. If, after giving effect to the Placement and consummation of the remaining equity portion of the Project Financing, SoftBank would hold more than 9.9% of the Shares outstanding on the escrow release date, the Receipts that would result in such excess will be cancelled such that SoftBank will hold no more than 9.9% of the Shares outstanding at such time (and the corresponding proceeds will revert to SoftBank).

Upon release of the Placement proceeds to the Corporation and for so long as SoftBank holds at least 5% of

the outstanding Shares, an agreement providing SoftBank with a right of first offer to purchase up to 20% of the lithium hydroxide and lithium carbonate produced at the Shawinigan Plant from the spodumene concentrate coming from the Whabouchi Mine, will be effective and all purchases will be at pre-agreed discounts applicable to a pre-determined market price-based formula. SoftBank will also be entitled to one nominee as director of Nemaska Lithium and has been granted a pre-emptive right to participate in any further equity offering as long as it holds at least 5% of the Shares then outstanding.

SoftBank has agreed to customary standstill and support covenants and to either vote its Shares in favour of the slate of directors proposed to be elected by the Corporation or abstain from voting its Shares with respect to such matter; provided, however, that in no circumstances may SoftBank withhold any votes attached to any Shares with respect to such matter until the earlier of (a) September 1, 2020 and (b) the commencement of commercial production at the Whabouchi Mine and the Shawinigan Plant.

#### About Nemaska Lithium

Nemaska Lithium is a developing chemical company whose activities will be vertically integrated, from spodumene mining to the commercialization of high-purity lithium hydroxide and lithium carbonate. These lithium salts are mainly destined for the fast-growing lithium-ion battery market, which is driven by the increasing demand for electric vehicles and energy storage worldwide. With its products and processes, Nemaska Lithium intends to facilitate access to green energy, for the benefit of humanity.

The Corporation will be operating the Whabouchi mine in Québec, Canada, one of the richest lithium spodumene deposits in the world, both in volume and grade. The spodumene concentrate produced at the Whabouchi mine will be processed at the Shawinigan plant using a unique membrane electrolysis process for which the Corporation holds several patents.

Nemaska Lithium is a member of the S&P/TSX SmallCap Index, S&P/TSX Global Mining Index, S&P/TSX Global Base Metals Index, S&P/TSX Equal Weight Global Base Metals Index, and the MSCI Canada Small Cap Index. For more information, visit [nemaskalithium.com](http://nemaskalithium.com) or [twitter.com/Nemaska\\_Lithium](https://twitter.com/Nemaska_Lithium).

#### About SoftBank Group Corp.

The SoftBank Group is a global technology player that aspires to drive the Information Revolution. The SoftBank Group is comprised of the holding company SoftBank Group Corp. (TOKYO:9984) and its global portfolio of companies, which includes advanced telecommunications, internet services, AI, smart robotics, IoT and clean energy technology providers. In September 2016, Arm Holdings plc, the world's leading semiconductor IP company, joined the SoftBank Group. In May 2017, the SoftBank Vision Fund, which invests globally in the businesses and technologies that will enable the next stage of the Information Revolution, had its first major close with over USD 93 billion in committed capital. To learn more, please visit [www.softbank.com](http://www.softbank.com).

#### Cautionary Statement on Forward-Looking Information

*All statements, other than statements of historical fact, contained in this press release including, but not limited to, those relating to the closing of the Placement and fulfillment of the escrow release conditions of the Receipts as well as the completion of the Project Financing (or any portion thereof) in general, constitute "forward-looking information" and "forward-looking statements" within the meaning of certain securities laws and are based on expectations and projections as of the date of this press release. Certain important assumptions by the Corporation in making forward-looking statements include, but are not limited to, the satisfaction, in a timely manner, by the Corporation of conditions precedent to (a) the release of the Placement proceeds from escrow and (b) the closing of each Project Financing component, including regulatory (and TSX) approval, the receipt by the Corporation of proceeds from the Placement and from all other components of the Project Financing, and the Corporation having raised a sufficient amount under the Project Financing to bring the Whabouchi Mine and the Shawinigan Plant to commercial production.*

*Forward-looking statements contained in this press release include, without limitation, those related to (i) the Placement proceeds being an important component of the Project Financing's equity portion, (ii) the equity financing being complemented by a streaming facility, debt financing and additional private and/or public*

equity offerings, (iii) SoftBank's becoming a new Nemaska Lithium shareholder and its compliance with the Investment Agreement's standstill and supporting provisions, (iv) the melding of SoftBank's culture with the Corporation's corporate values, (v) the Corporation providing further details of the Project Financing in the short-term, (vi) the completion of any purchases of lithium products by SoftBank, (vii) SoftBank's exercise of its pre-emptive right to participate in any further equity offering, (viii) the closing of the Placement to occur on or about 10 days following the announcement thereof, and (ix) generally, the above "About Nemaska Lithium" paragraph which essentially describe the Corporation's outlook, 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 a comprehensive USD 775M to USD 825M Project and general corporate working capital financing package will be put in place and that any component of the financing transactions will be completed, as the next steps and, eventually, the actual results of financing endeavors, in particular as regards the debt financing and the equity offerings, and future events could differ materially from those anticipated in such statements.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. Forward-looking statements are provided for the purpose of providing information about management's endeavors to complete its project financing and, more generally, its expectations and plans relating to the future. Readers are cautioned not to place undue reliance on these forward-looking statements as a number of important risk factors and future events could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements. All of the forward-looking statements made in this press release are qualified by these cautionary statements and those made in our other filings with the securities regulators of Canada including, but not limited to, the cautionary statements made in the "Risk Factors" section of the Corporation's Annual Information Form dated October 5, 2017 and the "Risk Exposure and Management" section of the Corporation's quarterly Management Discussion & Analysis. The Corporation cautions that the foregoing list of factors that may affect future results is not exhaustive, and new, unforeseeable risks may arise from time to time. 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.

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Further information regarding Nemaska Lithium is available in the SEDAR database ([www.sedar.com](http://www.sedar.com)) and

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on the Corporation's website at: [www.nemaskalithium.com](http://www.nemaskalithium.com).

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