

Nemaska Lithium and Northvolt Announce Signature of Agreement in Principle for Supply of Lithium Hydroxide

27.04.2018 | [Marketwired](#)

QUÉBEC, April 27, 2018 - [Nemaska Lithium Inc.](#) ("Nemaska Lithium" or the "Corporation") (TSX:NMX) (OTC:NMKEF) and Northvolt AB ("Northvolt") are pleased to announce the signature of an agreement in principle providing for the supply by the Corporation to Northvolt of battery grade lithium hydroxide.

Under this agreement in principle, Nemaska Lithium agreed to supply, through its wholly-owned subsidiary Nemaska Lithium Shawinigan Transformation Inc., and Northvolt agreed to purchase, on a take-or-pay basis, up to 5,000 but not less than 3,500 metric tonnes per year of lithium hydroxide produced at the Corporation's commercial plant in Shawinigan, for a 5-year supply period commencing upon the start of commercial production at both the Shawinigan Plant and Northvolt's projected Skellefteå factory in Sweden (the "N Factory").

In connection with this supply of lithium hydroxide, Northvolt has agreed to deliver to the Corporation a EUR 10M promissory note which, at the Corporation's option, can be converted into voting shares of Northvolt in connection with the N Factory funding, or redeemed at cost plus an agreed-upon interest rate.

"We are pleased with this first step in establishing a strategic partnership between Northvolt and Nemaska, as we both share the same vision and values of facilitating access to green energy for the benefit of humanity and pushing the boundaries to do so", declared Guy Bourassa, President & Chief Executive Officer of Nemaska Lithium.

The supply of lithium hydroxide and the issue of the promissory note, as contemplated, are subject to the conclusion of a mutually satisfactory definitive supply agreement and to the prior approval of the board of directors of both parties.

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 www.nemaskalithium.com or www.twitter.com/Nemaska_Lithium.

About Northvolt

Northvolt was founded in 2016 with the mission to build the world's greenest battery, with a minimal carbon footprint and the highest ambitions for recycling, to enable the European transition to renewable energy. Northvolt's team of experts is building the next generation battery factory focused on process innovation,

scale and vertical integration. Once completed, it will be Europe's largest battery factory and will produce 32 GWh worth of battery capacity annually. For more information, please visit www.northvolt.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 supply by the Corporation to Northvolt of 3,500 to 5,000 metric tonnes per year of battery grade lithium hydroxide and to the establishment of a strategic partnership between the Corporation and Northvolt, 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, (a) the start of commercial production at both the Shawinigan Plant and Northvolt's projected Skellefteå factory in Sweden and (b) the conclusion of a mutually satisfactory definitive supply agreement.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the delivery of a promissory note to the Corporation and its conversion into Northvolt shares or redemption at cost plus interest, (ii) the prior approval of a definitive supply agreement by the board of directors of the Corporation and of Northvolt, and (iii) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook (as well as the corresponding "About Northvolt" paragraph). Forward-looking statements 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 the Shawinigan Plant and Northvolt's projected Skellefteå factory in Sweden will be brought to commercial production, as results from the Corporation's project financing endeavors and those of Northvolt, as well as future events could differ materially what is currently anticipated by the Corporation and Northvolt.

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.

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/297086--Nemaska-Lithium-and-Northvolt-Announce-Signature-of-Agreement-in-Principle-for-Supply-of-Lithium-Hydroxide.html>

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