

Nouveau Monde Increases Its Indicated Resources to 95.8 Mt at a Grade of 4.28% Cg for its West Zone Graphite Deposit – Matawinie Property

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SAINT-MICHEL-DES-SAINTS, July 05, 2018 - [Nouveau Monde Graphite Inc.](#) (TSX-V:NOU) (“NMG” or “Nouveau Monde”) is pleased to announce the results of an updated pit-constrained Mineral Resource Estimate (the “Current Resource”) concerning its West Zone Deposit, located on the Tony claim Block, part of its Matawinie graphite Property.

Nouveau Monde’s President and CEO Eric Desaulniers commented: *“Our recent work has nearly tripled our Indicated Mineral Resources while only increasing the maximum width of the pit envelope by 30 m.”* Desaulniers adds: *“Industry leading market analysis has indicated that a global supply deficit of natural graphite is expected by 2022-23 principally caused by the phenomenal growth in the lithium-ion battery market. With this Current Resource, we are now working towards an optimized mining plan with a projected flake concentrate production output of around 100,000 tonnes per year. While the parameters used to generate the pit envelope were different than those used for the prefeasibility resource estimate, they should favorably influence the project’s economics.”*

The Current Resource is summarized in Table 1 below and is compared to the previous pit-constrained Mineral Resource Estimate (the “Previous Resource”) first published on a March 2, 2017, press release. The Current Resource is based on a newly acquired land package (see July 5, 2017 press release), the properties’ Prefeasibility Study (refer to the October 25, 2017 press release), on the diamond drilling program completed in January 2018 (refer to the March 1, 2018, press release), new geotechnical data and hydrogeological modelling as well as future market outlook. The results presented here will serve as the basis for a Feasibility Study, scheduled to be completed in Fall of 2018.

Table 1: Pit-Constrained Mineral Resource Estimate for the West Zone¹

Mineral Resource Category ²	Current Resource (June 27, 2018) ⁸			Previous Resource (March 2, 2017) ⁸		
	Tonnage (Mt) ^{5,7}	Grade (%Cg) ³	Cg (Mt)	Tonnage (Mt) ^{6,7}	Grade (%Cg) ³	Cg (Mt)
Indicated	95.8	4.28	4.10	32.9	4.50	1.48
Inferred ⁴	14.0	4.19	0.59	0.2	4.84	0.01

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 Indicated and 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 June 27, 2018.

⁶ Previous Resource published March 2, 2017.

⁷ The Current and Previous Mineral Resources are stated at a cut-off grade of 1.78% Cg and 2.28% Cg respectively.

⁸ Standards used for this resource update are the same standards produced over the course of the Prefeasibility Study (results published October 25, 2017). The difference comes from a newly acquired land package (see July 5, 2017 press release), the south-west extension drilled in 2018, the new hydrogeological and geotechnical information as well as the updated market outlook.

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

Table 2. Current and Previous Resource Pit Envelope Characteristics

Pit Envelope Characteristics	Current Resource (June 27, 2018) ³	Previous Resource (March 2, 2017) ³
Length (m) ¹	2,690	2,300
Maximum Width (m)	430	400
Surface Area (km ²)	0.896	0.4826
Minimum Pit Elevation (m) ²	255	390
Maximum Vertical Difference between Pit Depth and Original Surface Elevation (m)	240	145
Waste to Ore Ratio	1.20 :1	1.04 :1

¹ Measured length is approximate.

² Elevation is measured above sea level or "ASL";.

³ The Current Resource is constrained within an optimized pit envelope using different parameters than the Previous Resource. Parameters used are summarized in Table 3 of this press release.

A map displaying the West Zone core drilling and trenching locations as well as a plan view of the Current Resource is available through this link:

http://nouveau monde.ca/wp-content/uploads/PR_West_Zone_20180627_EN.pdf

Data Sources and Current Resource Estimation Methods

The block model, used to generate the Current Resource of the West Zone deposit, is based on a total of 105 core drill holes which produced 4,518 samples, as well as 207 samples collected from channeling work in three (3) trenches. In all, 19 mineralized horizons encased in paragneiss units were interpreted and modelled from this data.

Mineralized material sorting was performed through an automated sorting algorithm using research ellipsoids centred upon composites.

The indicated resource boundary study is based on the distance between drill holes. The total thickness of the mineralized volumes is comprised in the same category. The Indicated Resource is a continuous zone measuring approximately 2.6 km long by 175 m wide. Drill holes are typically spaced 100 m apart or less from section to section and spaced every 75 m or less over the sections. All resources outside this perimeter obtain the inferred category by default.

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 (ID²) 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 an optimized pit envelope constraining the resources. The parameters used to generate the pit envelope were different than those used for the prefeasibility resource estimate. The parameters used are available below in Table 3. Unlike the Previous Resource, the pit envelope containing the Current Resource was not limited to an elevation of 390 m above sea level following the conclusions of recent studies including updated market outlook as well as new hydrogeological and geotechnical information.

Table 3. Current Resource Pit Envelope Generation Parameters

Parameters	Values
Currency (CAD unless specified)	1.28 CAD = 1.00 USD
Block Size	5m x 5m x 5m

Specific Gravity		2.76 t/m ³	
Overall Slope Angle	Rock	55°	
	Overburden	25°	
	Mineralized Material	\$3.06/t	
Mining Cost	Waste	\$3.46/t	
	Overburden	\$3.17/t	
Mining Dilution		5	%
Mining Recovery		95	%
Rehabilitation Cost		\$0.61/t	
Processing Cost		\$12.94/t	
Transportation Cost		\$47.92/t	
Processing Recovery		94	%
G&A		\$1.60/t	
Selling Price of Concentrate		\$1,124.00 USD/t –	transportation cost
NSR Royalty		2	%
Concentrate Grade		97	%

It is important to note that Nouveau Monde will be issuing an updated prefeasibility technical report, completed in accordance with National Instrument (NI) 43-101, detailing this important change within 45 days following this release. This upcoming report will lay the groundwork for a feasibility study targeting a production of 100,000 tonnes of graphite concentrate per year from the West Zone deposit.

The technical data included in this release was prepared by a qualified independent expert, as defined by the 43–101 Regulation, Yann Camus, Eng., of SGS Canada Inc. — Geostat.

About Nouveau Monde Graphite

In 2015, Nouveau Monde Graphite discovered a major and high-quality graphite deposit on its Matawinie property, located in Saint-Michel-des-Saints, 150 km north of Montreal, Quebec. The discovery led to the announcement of a prefeasibility study on October 25, 2017. The prefeasibility study results revealed projected graphite concentrate production levels of 52,000 tonnes per year over a 27-year period. In the summer of 2018, NMG will be launching its first tonnes of concentrated graphite flake manufactured in demonstration plant. NMG’s demonstration plant has been built for a production capacity of 2,000 tonnes of concentrated flake graphite for a two-year period.

Moreover, in a vertical integration and sustainable development perspective, the company is planning the establishment of a large-scale graphite secondary transformation facility, catering the needs of the booming lithium-ion battery market. With over 60 years of experience in the world of graphite, NMG’s team develops its projects with the utmost respect of neighboring communities, while favoring a minimal ecological footprint. NMG’s project is privileged by direct access to the workforce and infrastructure needed to operate its mining project, and it can also rely on an abundant, affordable and renewable source of hydroelectricity.

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Further information regarding Nouveau Monde is available in the SEDAR database (www.sedar.com) and on the Corporation's website at: www.nouveaumonde.ca

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