

# Nemaska Lithium Provides Project Update

16.05.2019 | [GlobeNewswire](#)

- &bull; Construction pace is adapted to ensure optimal use of current resources
- &bull; 55% of detailed engineering completed in Shawinigan as of April 30, 2019
- &bull; Quality hydroxide products steadily produced out of the Phase 1 plant

QUÉBEC CITY, May 16, 2019 -- [Nemaska Lithium Inc.](#) (the "Corporation") (TSX: NMX) (OTCQX: NMKEF) (Frankfurt: NOT) today provides an update on the overall Whabouchi project and discloses its quarterly financials.

"We have made good overall progress during the past months on both the construction at the Whabouchi mine and the detailed engineering at the Shawinigan plant. While we are carefully managing cash at our disposal, we are also reviewing financing opportunities and strategic alternatives with the help of our financial advisors. We are diligently proceeding one step at a time towards achieving our ultimate goals within the best possible timeframe in the best interest of all our stakeholders," said Guy Bourassa, President and CEO of [Nemaska Lithium Inc.](#).

As at March 31, 2019, the Corporation had on hand CAD \$262.3M in unrestricted cash and cash equivalents and the equivalent in CAD \$522M of restricted cash and in-trust deposits (mainly bond proceeds). As at March 31, 2019, CAD \$190.1M has been incurred for the Whabouchi mine, and CAD \$111.4M for the Shawinigan electrochemical plant.

## Construction Execution Plan Underway

At Whabouchi, the foundations for the primary, secondary and tertiary crushers are completed and structural steel installation is well advanced. Furthermore, concrete pouring and backfilling are nearing completion, electric distribution is completed, and the construction camp, its cafeteria and training facilities are fully functional. About 50% of the crushing, ore sorting and concentrator equipment has been received, and most of it has been installed.

In Shawinigan, detailed engineering work for the electrochemical plant continues. The progress achieved over the past few months will be reflected in the updated 43-101 Technical Report – Feasibility Study expected to be completed in June. As at April 30, 2019, the detailed engineering progress was estimated at approximately 55% complete, which will add considerable knowledge to the project that could translate into cost savings in the subsequent bidding and procurement process set to resume upon completion of the project financing.

As previously mentioned, the construction pace at both the Whabouchi mine and the Shawinigan plant has been adapted to ensure an optimal and efficient use of current resources. In addition, the majority of BBA's recommendations received at the end of April have been implemented.

## Financing alternatives under review

The dual-track financing action plan and review process of all available alternatives is underway as the Corporation is, with the assistance of Clarksons Platou Securities and National Bank Financial, in touch with different parties and analyzing potential available options. The reception of the BBA report at the end of April 2019 was a key element in advancing these discussions as it provided validation of the cost-to-complete estimate and the operational strategy.

## Constant Deliveries Out of the Phase 1 Plant

Activities out of the Phase 1 plant continue at a steady pace. High purity lithium hydroxide monohydrate commercial samples are delivered every week to current and potential clients internationally.

#### Conference Call

[Nemaska Lithium Inc.](#) will host a conference call on May 16, 2019 at 10:30 am EST. The Corporation's President and CEO, Mr. Guy Bourassa, will discuss this morning's announcement. The call can be accessed at the following:

Online:  
<https://edge.media-server.com/m6/p/8ygngrn>

#### Dial information:

US/CANADA Participant Toll-Free Dial-In Number: (866) 353-6129  
US/CANADA Participant International Dial-In Number: +1 (409) 217-8084  
Conference ID: 6769469

#### About Nemaska Lithium

[Nemaska Lithium Inc.](#) 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, the Corporation 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.

The Corporation 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](http://www.nemaskalithium.com) or [@Nemaska Lithium Inc.](https://twitter.com/Nemaska_Lithium_Inc_).

#### 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 preserving cash on hand, obtaining the additional capital required to enable the Corporation to complete construction, the careful management of the Corporation's resources, including cash, the ability to meet funding and other conditions under the streaming agreement and the senior secured bonds, the expected unfolding of construction and commissioning as well as the anticipated start of production at the Whabouchi mine and Shawinigan plant sites on a timely basis, 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 obtaining of the additional capital required to fulfill the conditions precedent to receive the remaining proceeds from the project financing being the second tranche payment under the Streaming facility and the Bonds offering proceeds.*

*Forward-looking statements contained in this press release include, without limitation, those related to (i) the review of financing opportunities and strategic alternatives to complete the project financing, (ii) the addition of considerable knowledge depth as a result of detailed engineering progress, (iii) the cost savings in subsequent bidding and procurement process set to resume after financing, (iv) the optimal and efficient use of current resources until financing is completed, (v) the existence of potential financing opportunities to carry the project through commercial production, (vi) the completion of an updated NI 43-101 Technical Report – Feasibility Study, and (vii) generally, the above "About Nemaska Lithium" paragraph which essentially describes the Corporation's outlook. 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 additional funding or any other strategic alternatives can be available, that the Corporation will meet conditions under the streaming facility and the bonds and that the Whabouchi mine and/or the electrochemical plant in Shawinigan will be commissioned and will begin production, as future events could differ materially what is currently anticipated by the Corporation.*

*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 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 10, 2018, 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 Inc.](#) is available in the SEDAR database ([www.sedar.com](http://www.sedar.com)) and on the Corporation's website at: [www.nemaskalithium.com](http://www.nemaskalithium.com).*

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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Photos accompanying this announcement are available at:

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**Project Update May 16, 2019**

**Aerial View of the Whabouchi Mine**

**Project Update May 16, 2019**

**Screening Tower, Primary Crusher, Secondary and Tertiary Crushers, Ore Sorting Building**

**Project Update May 16, 2019**

**Interior of Concentrator**

**Project Update May 16, 2019**

**Aerial View of Shawinigan Site**

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