

# Nemaska Lithium Announces Court Order for Interim Distribution of Nominal Amount of USD 350M Senior Secured Bonds

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QUÉBEC CITY, Dec. 05, 2019 - Nemaska Lithium Inc. ("Nemaska Lithium" or the "Corporation") (TSX: NMX) (OTCQX: NMKEF) (Frankfurt: N0T) informs the market that the Superior Court of Québec has ordered the Corporation and the Nordic Trustee of the USD 350M nominal amount of the Senior Secured Bonds issued pursuant to the bond offering announced on May 10, 2018 (the "Bonds"), to cooperate so as to cause the escrow manager of the Bonds to distribute to Bondholders from the amounts held in the USD escrow account the USD 350M nominal amount. The distribution to Bondholders is expected to occur within 15 business days of November 27, 2019 and shall be made in accordance with the Bond Terms and without prejudice to any right of the Bond Trustee under the Bond Terms to withhold funds from, and previously to, such distribution to cover fees, costs, expenses, indemnity or any other amount payable to the Nordic Trustee under the Bond Terms, as the case may be. In connection with the Court Order, it was also agreed to cause the principal amount of the claim under the Bond Terms that is secured on a first-ranking basis to be reduced from USD 350M to USD 100M.

The Court Order has been issued further to the Corporation's application filed on September 16, 2019 with the Superior Court of Québec, in connection with its arrangement proceedings under the *Canada Business Corporations Act*, which seeks the discharge of the security which secured the Bonds. The hearing of such application is set for January 2020, in Montréal. It is the Corporation's view that the Bonds were discharged. The Nordic Trustee considers that the Bonds were not discharged, and that the Corporation owes penalties to Bondholders.

Nothing in the Court order constitutes a ruling of the Court as to the positions raised in or by the ongoing litigation under the Bond Terms and does not constitute an admission of any parties as to the positions or issues raised or any remedy that may be ordered by the Court.

## 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. 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).

## 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 timing of the distribution to Bondholders, the ongoing proceedings under the Bond Terms before the Court and any entitlement to penalties thereunder, 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 (A) outcome of Court proceedings for the discharge of the security which secured the Bonds and ongoing ancillary litigation and (B) the impact of the ongoing Court proceedings on the proposed plan of arrangement and recapitalization of Nemaska Lithium.

Forward-looking statements contained in this press release include, without limitation, those related to (i) the ability of the Corporation to obtain Court approval for the discharge of security securing the Bonds and related litigation, (ii) the ability of the Corporation to secure additional funds, (iii) the eventual conclusion of a definitive agreement with Pallinghurst and other strategic partners and closing of the proposed investment in the Corporation, and (iv) 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 the Court proceedings seeking the discharge of the security securing the Bonds will be successful, that the Pallinghurst investment will close or that other funding / strategic alternatives can be available, that the Corporation will meet conditions under the streaming facility 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. In addition, there can be no assurances that the financing discussions with strategic investors will lead to a comprehensive financing package in place to successfully complete the construction and commissioning of the project. In addition, there can be no assurances as to the outcome of the litigation under the Bond Terms involving the Nordic Trustee. There can also be no assurance that the Bonds will remain listed following the distribution and what will be the trading prices.

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 September 30, 2019, and the “Risk Exposure and Management” section of the Corporation’s most recent 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](http://www.sedar.com)) and on the Corporation’s website at: [www.nemaskalithium.com](http://www.nemaskalithium.com).

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