

Construction Commenced of Phase 1 Purification Facility for Lithium-ion Battery Material in Bécancour and the Land for Phase 2 Expansion is now Successfully Acquired

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- Nouveau Monde is making significant progress on the advancement of its previously announced Phase 1 purification operation at Olin Corporation's facility in Bécancour, Québec
- Olin's move-in ready space has proven advantageous in accelerating preparation and construction times
- Key major equipment has arrived from Italy and will be installed shortly
- Commissioning and first production of Nouveau Monde's high-purity spheronised and flake graphite for use in lithium-ion batteries is scheduled to commence mid-2021
- Successful completion of the strategic acquisition of the 200,000-m² land for the Phase 2 expansion (commercial stage) in the Bécancour industrial park
- This important milestone further cements Nouveau Monde's vertical integration model, allowing the Company to benefit from full exposure to the entire "mine-to-market" battery materials value chain
- Besides lithium-ion batteries, Nouveau Monde's high-purity graphite products will target high-growth markets such as fuel cells, and 5G heat dissipation foils

MONTRÉAL, Jan. 21, 2021 -- [Nouveau Monde Graphite Inc.](#) ("Nouveau Monde" or the "Company") (TSXV: NOU; OTCQX: NMGRF; Frankfurt: NM9) is pleased to provide an update on the buildout of the Phase 1 operation at its move-in ready space located in Bécancour, Québec (referred to as "BEC1"). The Company is targeting mid-2021 for the commencement of production of the first tonnes of high-purity spherical graphite destined for the high-growth EV and renewable energy sectors. Once fully ramped up, the nameplate capacity of Phase 1 will be 1,500 tonnes per annum of purified material produced using the first two state-of-the-art commercial-scale modules. The Company intends to use this initial production to advance its qualification process with major battery makers with the objective to secure long-term supply agreements.

Eric Desaulniers, President and CEO of Nouveau Monde: "The commercialisation of our thermochemical purification process is a very important milestone for the Company. To date, we have been able to ship a limited number of kilograms to potential clients, however our Phase 1 operation will allow us to send our customers tonnes of our advanced material. We're excited but remain clear-headed and focused on the end goal of becoming a tier-1 supplier of anode material for lithium-ion batteries."

Arne H. Frandsen, Chairman of Nouveau Monde continued: "I am delighted with the progress and achievements to date. The strategic purchase of the adjacent land for our Phase 2 expansion, is likewise of great importance. It will now allow Nouveau Monde to grow the production within the Bécancour industrial park, allowing for a safe and cost-efficient expansion of our anode material production".

Key advancements at Phase 1

- Since the beginning of January 2021 this year, Nouveau Monde has been present at Olin's facility on a daily basis and is pleased with the pace of advancement of the Phase 1 work.
- The transformer-rectifier ordered from Friem in Italy in December 2019 successfully completed a full year of extensive testing. It has been shipped from Italy on January 3, 2021 and arrived at the Port of Montreal on January 17. It is scheduled to be delivered onsite in Bécancour on January 22. All preparatory work related to its installation is expected to be completed by the end of February.
- Upgrades to the flooring of BEC1, began on January 5 and pouring of concrete is scheduled to begin next week.
- The installation of the exterior walls of the two modular furnaces is scheduled to begin in February.
- Bus bars (electrical conductors) are being manufactured and their installation is scheduled to be completed in February.

- Equipment orders are more than 95% complete, with the majority of deliveries expected for February and March; critical items related to gas treatment and handling of chlorine and graphite are expected to arrive onsite in April and May, ahead of the planned start-up of the furnaces in late June.
- Detailed engineering is expected to be completed before the end of January for mechanical, piping and electrical installation in order to obtain bids and start construction in March, as planned.
- The control room and office are expected to be installed in early February.

The Company will continue to update the market on its social media platforms and website as the construction continues to advance.

Nouveau Monde Completes the Purchase of the Phase 2 Site in B?cancour

In the press release dated October 27, 2020, Nouveau Monde announced that it had signed an option to purchase a 200,000-m² parcel of land adjacent to Olin's property in the B?cancour industrial park. The Company announces today that it has completed the purchase of this property. As the future site of the Company's commercial-scale transformation plant, it will produce a wide range of value-added graphite-based materials. The property presents no environmental limitations for construction and offers all necessary infrastructure to have a safe and direct chemical supply from the adjacent Olin's property as well as rail, port, and road access for both importing raw materials and exporting final products throughout North America and Europe. The Company is currently finalizing an internal FEL-1 scoping study on its Phase 2 commercial anode material project in B?cancour; the Company will update the market once the study is completed. Nouveau Monde is planning, with its modular approach, the production of 40,000 tonnes per annum of anode material for the initial phase, with the option to expand as the anticipated demand increases in the battery and speciality markets.

Aerial view of Nouveau Monde's planned future commercial operations in B?cancour. Learn more about the Company's strategic location here: <https://youtu.be/CGh4ZChdHmc>

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/1d679f0a-96f3-4777-9b75-bb369ef31c8c>

Vertical integration; from mine to high-quality graphite-based anode material production, all facilities in close proximity to one another.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/1ca0a962-e606-4d41-9077-882c4c46aeeb>

Transformer arriving at the Port of Montr?al. Arrival at B?cancour scheduled this Friday, January 22, 2021.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ed6fc821-798f-4fdd-bf61-ea0ec1633ac0>

About Nouveau Monde

Nouveau Monde is striving to become a key element in the sustainable energy revolution. The Company is working towards developing a fully-integrated source of green battery anode material in Quebec, Canada. Targeting full-scale commercial operations by 2023, the Company is developing advanced carbon-neutral graphite-based material solutions for the growing lithium-ion and fuel cell markets. With low-cost operations and high ESG standards, Nouveau Monde aspires to become a strategic supplier to the world's leading battery and auto manufacturers, ensuring robust and reliable advanced material, while guaranteeing supply chain traceability.

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