

# Leading Independent Proxy Advisors ISS and Glass Lewis Recommend Shareholders Vote “FOR” Agreement with Nouveau Monde Graphite and Change of Business

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MONTREAL, July 05, 2022 - [Mason Graphite Inc.](#) (TSX-V: LLG) (OTCQX: MGPHF) (“Mason Graphite” or the “Company”) is pleased to announce that Institutional Shareholder Services (ISS) and Glass Lewis, the leading independent proxy voting advisory firms, have recommended that Mason Graphite shareholders vote “FOR” the option and joint venture agreement (the “OJV Agreement”) with [Nouveau Monde Graphite Inc.](#) (“NMG”) (NYSE: NMG) (TSX-V: NOU) and the change of business (the “Change of Business”).

Shareholders will benefit from the proposed joint venture to be formed with NMG under the OJV Agreement (the “Joint Venture”) by:

- Leveraging NMG’s expertise and commercialization capabilities, which will also allow to realize the full potential of the Lac Guéret property by increasing its scope of production to a minimum of 250,000 tonnes per annum of graphite concentrate;
- Accessing NMG’s Demonstration Plant necessary to advance the project; an estimated value of C\$30 million;
- Investments by NMG for a total of C\$15M:
  - C\$10 million in the Lac Guéret project prior to the formation of the Joint Venture;
  - C\$2.5 million in equity of Mason Graphite at C\$0.50 per share promptly after shareholders’ approval; and
  - C\$2.5M in equity of Mason Graphite at the formation of the Joint Venture at a price per share established on a 20-day volume weighted average price at the time of investment, with a floor price of C\$0.50.

In reaching its recommendation that Mason Graphite shareholders vote “FOR” the OJV Agreement, ISS stated: “The joint venture arrangement makes strategic sense as it enables the company to act on the new company business model, while minimizing the costs associated with exploration and further development. The company appears to have conducted a lengthy strategic alternative review and in light of there being no significant governance concerns, shareholder approval of this resolution is warranted.”

In reaching its recommendation that Mason Graphite shareholders vote “FOR” the Change of Business, ISS stated: “Given that the change of business will formally align the company with its already current business activities and is being done to comply with TSXV policies, and in the absence of other significant corporate governance concerns, shareholder approval of this resolution is warranted.”

As of July 4, 2022, the total votes cast represent 12.98% of the total shares issued and outstanding and both resolutions are being supported by 99.7% of the vote cast.

For more information, shareholders are invited to review Mason Graphite’s management information circular prepared in connection with the special meeting of shareholders to be held on July 14, 2022 and Mason Graphite’s press releases dated May 16 and June 23, 2022.

## Shareholder Questions and Assistance

Shareholders are reminded every vote counts regardless of how many shares they own and to vote their proxies online by going to [www.voteproxyonline.com](http://www.voteproxyonline.com) and entering the 12-digit control number printed on the Proxy or Voting Instruction Form, if you are a registered or Canadian Beneficial Holder. If you are a US beneficial shareholder, go to [www.proxyvote.com](http://www.proxyvote.com) and enter the 16-digit control number or call 1-800-454-8683 to cast your vote.

If you have any questions, please contact Kingsdale Advisors at 1-800-749-9052 toll-free in North America,

or 416-867-2272 outside North America or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

Mason Graphite Inc. on behalf of the Board of Directors:

“Peter Damouni”  
Executive Director, Mason Graphite Inc.

### **For more information**

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### **About Mason Graphite Inc.**

Mason Graphite is a Canadian corporation focused on the production and transformation of natural graphite. Its strategy includes the development of value-added products, notably for green technologies like transport electrification. The Company also owns 100% of the rights to the Lac Guéret deposit, one of the richest graphite deposits in the world. The Company is also the largest shareholder of Black Swan Graphene, a Canadian private company focusing on the large-scale production and commercialization of patented high-performance and low-cost graphene products aimed at several industrial sectors, including concrete, polymers, Li-ion batteries and others. For more information: [www.masongraphite.com](http://www.masongraphite.com).

### **About Nouveau Monde Graphite Inc.**

Nouveau Monde is striving to become a key contributor to the sustainable energy revolution. The company is working toward developing a fully integrated source of carbon-neutral battery anode material in Québec, Canada, for the growing lithium-ion and fuel cell markets. With low-cost operations and enviable environmental, social and governance (ESG) standards, Nouveau Monde aspires to become a strategic supplier to the world's leading battery and automobile manufacturers, providing high-performing and reliable advanced materials while promoting sustainability and supply chain traceability. Nouveau Monde is listed on the NYSE under the symbol “NMG” and on the TSX-V under the symbol “NOU”.

### **About Institutional Shareholder Services (ISS)**

Institutional Shareholder Services Inc. (ISS) is the world's leading provider of corporate governance and responsible investment (RI) solutions for asset owners, asset managers, hedge funds, and asset service providers. ISS' solutions include: objective governance research and recommendations; RI data, analytics, and research; end-to-end proxy voting and distribution solutions; turnkey securities class-action claims management; and reliable global governance data and modeling tools. Institutional clients turn to ISS to apply their corporate governance views, identify environmental, social and governance risk, and manage their complete proxy voting needs on a global basis. ISS analysts have unique expertise and insight on the governance and RI landscape, local market voting practices and regulatory requirements, along with expertise in varied fields such as law, M&A, compensation, and analytics.

### **About Glass Lewis**

Glass Lewis is the leading independent provider of global governance services, helping institutional investors understand and connect with the companies they invest in. Glass Lewis empowers more than 1,200 institutional investors to make sound voting decisions at more than 20,000 meetings a year by uncovering and assessing governance, business, legal, political, and accounting risks at issuers domiciled in 100 countries.

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