

NMG's Matawinie Mine recognized as a “Major Project of National Interest” by the Government of Canada

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- Referral of NMG's Phase-2 Matawinie Mine to the Government of Canada's Major Projects Office to support and accelerate the development of an integrated value chain in Canada
- Recognition of NMG's natural graphite mining and refining projects as drivers of economic growth, job creation, and responsible development
- Flagship opportunity for NMG to contribute to Canada's energy sovereignty, supply chain resilience, and competitiveness

[Nouveau Monde Graphite Inc.](#) ("NMG" or the "Company") (NYSE: NMG, TSX: NOU) welcomes the Canadian government's referral of the Phase-2 Matawinie Mine to the Major Projects Office. This recognition as a "Major Project of National Interest" reiterates the strategic importance of the Company's business plan, which is on track to build one of the largest integrated natural graphite production in the G7.

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<https://www.businesswire.com/news/home/20251114158011/en/>

Parliamentary Secretary Jacques Ramsay, Minister Dominic LeBlanc, President & CEO Eric Desaulniers, Parliamentary Secretary Claude Guay and Parliamentary Secretary Annie Koutrakis marked the announcement at NMG's office.

The Honourable Dominic LeBlanc, President of the King's Privy Council for Canada and Minister responsible for Canada-U.S. Trade, Intergovernmental Affairs, Internal Trade and One Canadian Economy, declared: "As Canada shifts from reliance to resilience, the Matawinie Mine and Bécancour Battery Materials Plant represent nation-building projects essential for our defence and economic security. By developing our critical mineral deposits, we are unleashing Canada's boundless economic potential and securing long-term prosperity for all Canadians."

Eric Desaulniers, Founder, President, and CEO of NMG, stated: "After a rigorous process of project development, engagement with First Nations and communities, regulatory approvals, marketing, and financing preparation, we are excited to receive this recognition, which will support us in taking the final step toward financing commercial facilities that serve the economies of Canada and allied countries. This designation underscores the importance of building stronger and more sustainable supply chains, supporting our energy and industrial independence, and attracting investment for the responsible production of critical minerals."

Sipi Flamand, Chief of the Atikamekw First Nation of Manawan, reacted: "We welcome the announcement that the mining project will be included in the list of major projects of national interest. This announcement by the federal government is perfectly in line with the process of economic reconciliation. I look forward to the positive benefits for our community that will be generated by this promising project, developed collaboratively and with respect for the environment."

This recognition confirms the essential role of the future NMG production in strengthening energy sovereignty, supporting Western supply chains, and reducing dependence on concentrated markets. By stimulating local production of high-quality graphite for batteries and strategic applications, NMG is helping Canada attract international investment, meet growing global demand for critical minerals, and position itself as the supplier of choice for allied markets.

Matawinie Mine

The Matawinie Mine is fully aligned with the vision of a more resilient, diversified, and forward-looking Canada.

Discovered in 2015 as part of an exhaustive helicopter-based exploration campaign, the Matawinie natural graphite deposit located in Saint-Michel-des-Saints, 150 km north of Montreal, Quebec, has completed all key development milestones. The Company plans to operate an open pit mine and a concentrator for an average nominal annual production of 106,000 tonnes per year ("tpa") of natural graphite concentrate.

NMG has invested time and effort over the years in active collaboration with the Atikamekw First Nation and the local community of Saint-Michel-des-Saints to ensure a responsible, sustainable, and inclusive development. The Company operates a demonstration plant (Phase 1) in Saint-Michel-des-Saints to support product qualification with customers, engineering advancement, and the training and recruitment of a high-performing technical team. In anticipation of the launch of commercial operations (Phase 2), NMG has established a partnership with Caterpillar Inc. for the development and procurement of a zero-emission fleet and infrastructure for the future mine, signed key agreements for strategic equipment and services, and entered into commercial agreements with the potential to cover 100% of the flake graphite production from the Phase-2 Matawinie Mine.

The Matawinie Mine is expected to create 150 full-time jobs during operation and hire up to 450 workers during peak construction, with a total potential economic impact of \$1.8 billion on Canada's gross domestic product (AppEco, 2025).

In addition, NMG intends to develop the Phase-2 Bécancour Battery Materials Plant for the production of active anode material and advanced graphite materials for niche applications. The Company continues to actively advance the engineering and execution strategy for this industrial project, which aims to ensure the local valorization of graphite for the electric vehicle, energy storage, high-tech, and defense markets.

Project financing has progressed significantly in recent months. Due diligence exercises-covering organizational, technical, commercial, and ESG aspects-are nearing completion and will guide the preparation of legal documentation and loan structure prior to review by the credit committees of targeted lenders. The main terms of the financing are currently being negotiated, in parallel with the finalization of purchase agreements with the Government of Canada and allied countries, as well as other buyers.

With the support of the Major Projects Office and the Government of Canada's commitment to accelerating strategic projects, NMG is well positioned to complete the final steps toward reaching a final investment decision. The Major Projects Office will, namely, support the effective coordination of the financial and administrative branches of the federal government.

About Nouveau Monde Graphite

Nouveau Monde Graphite is an integrated company developing responsible mining and advanced processing operations to supply the global economy with carbon-neutral advanced graphite materials. The Company is developing in Québec, Canada, a fully integrated ore-to-processed-graphite value chain to serve tomorrow's industries in energy, defense, technology, and manufacturing. With recognized ESG standards and structuring partnerships with major customers, NMG is set to become a strategic supplier of advanced materials to leading specialized manufacturers while promoting sustainability, innovation, and supply chain traceability. www.NMG.com

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Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"), including, but not limited to, statements relating to future events or future financial or operating performance of the Company and reflect management's expectations and assumptions regarding the Company's growth, results,

performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to it. These forward-looking statements include, but are not limited to, the Company's ability to conclude definitive agreements with the Government of Canada, allied countries or other entities, and other offtakers, the ability to secure its project financing and to secure a positive combined or sequenced FID for the Phase-2 Matawinie Mine and or the Phase-2 Bécancour Battery Material Plant the ability of the Corporation to meet the conditions precedent of the definitive agreements once executed with the Government of Canada and other offtakers by the dates to be specified, the ability to complete the long-form term sheet and the results of the negotiations with the Company's lender, the development a fully integrated ore-to-battery-material source of graphite-based active anode material in the Province of Québec, the completion of the Phase-2 Matawinie Mine and Bécancour Battery Material Plant, the Company's ability to help Canada attract international investment, meet growing global demand for critical minerals, and position itself as the supplier of choice for allied markets, the Company's ability to achieve an average nominal annual production of 106,000 tpa of natural graphite concentrate, the Company's ability to stimulate local production of high-quality graphite for batteries and strategic applications, NMG's ability to create 150 jobs, the expected results and anticipated benefits for the communities involved, including the Atikamekw First Nation of Manawan and the local community of Saint-Michel-des-Saints, and for strengthening energy sovereignty, supporting western supply chains, and reducing dependence on concentrated markets, and the expected results of the initiatives described in this press release, and those statements which are discussed under the "About Nouveau Monde" paragraph and elsewhere in the press release which essentially describe the Company's outlook and objectives.

Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions are not guarantees of future performance and may prove to be incorrect. Moreover, these forward-looking statements are based upon various underlying factors and assumptions, including the business relationship between the Company and its stakeholders, the ability to obtain sufficient financing for the development of the Matawinie Mine and the Bécancour Battery Material Plant, the Company's ability to satisfy the due diligence processes of the stakeholders, and are not guarantees of future performance.

Forward-looking statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, availability financing or financing on favorable terms for the Company, delays in finalizing the definitive agreements, delays in reaching FID, and general economic conditions, as well as earnings, capital expenditure, cash flow and capital structure risks and general business risks. A further description of risks and uncertainties can be found in NMG's Annual Information Form dated March 31, 2025, including in the section thereof captioned "Risk Factors", which is available on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov. Unpredictable or unknown factors not discussed in this Cautionary Note could also have material adverse effects on forward-looking statements.

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 forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company 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 the Company is available in the SEDAR+ database (www.sedarplus.ca), and for United States readers on EDGAR (www.sec.gov), and on the Company's website at: www.NMG.com.

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