

**ROTH - Form of Investment Bank PAL Letter of Introduction**

February 6, 2017

***Via Electronic Mail***

OTC Markets Group, Inc.  
Attention: Khushboo Shrestha  
304 Hudson St., 2nd Fl.  
New York, New York 10013

Re: Investment Bank Sponsor Letter of Introduction for Nouveau Monde Graphite

To Whom It May Concern:

This letter may be relied upon only by OTC Markets Group, Inc. for the purpose of the Company's continued listing of the common shares of Nouveau Monde Graphite. (the "Company") on the OTCQB International and may not be relied upon by any other person or for any other reason.

Investment Bank Sponsor Qualifications. ROTH Capital Partners, LLC ("ROTH") is a U.S. registered broker-dealer and a member in good standing with FINRA. ROTH is not currently subject to any sanctions resulting from any disciplinary actions from any U.S. federal or state securities regulator, or from any self-regulating organization that would prohibit or restrict our ability to serve as an Investment Bank Sponsor. ROTH has been approved by the OTC Markets Group Inc. to serve as an Investment Bank Sponsor, and continues to satisfy the standards for serving as an Investment Bank Sponsor as provided in its "Application to serve as an Investment Bank Sponsor," and is competent and able to serve and to exercise independent judgment as the Company's Investment Bank Sponsor without reservation.

Appointment as an Investment Bank Sponsor. ROTH has been appointed by the Company to provide advice with respect to its eligibility to meet the requirements of the International OTCQB tier and to educate and advise the Company on its responsibilities for complying with its U.S. disclosure obligations under Exchange Act Rule 12g3-2 and the OTCQB Rules for International Companies; provided, however, that, in rendering such advice, the Investment Bank PAL has not been required to engage in the practice of law.

The Company's Formal Compliance. Based on public information and information we received from the Company, ROTH has a reasonable belief that the Company satisfies the requirements for listing on the OTCQB International and that the Company complies as to form with the OTCQB Rules and is in compliance with its obligations under Exchange Act Rule 12g3-2

No Disqualifying Events. I certify that ROTH has made specific inquiry of the Company with respect to whether the Company (i) has been de-listed, removed or suspended from a Qualifying Foreign Stock Exchange or (ii) if the Company is exempt from registration pursuant to Exchange Act Rule 12g3-2(b), whether the Company has failed to make publicly available the materials required under Exchange Act Rule 12g3-2(b) or if the Company has a class of securities registered under Section 12(g) of the Exchange Act, whether the Company has

deregistered its securities or is not current in its filing responsibilities thereunder. Based on such inquiry, I confirm that no such disqualifying events have occurred with respect to the Company.

If you need additional information, please do not hesitate to contact me at 1 (949) 720 5701.

Sincerely,

ROTH CAPITAL PARTNERS, LLC



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Greg Giebel

Managing Director

ROTH Capital Partners, LLC

cc: Eric Desaulniers CEO