



PRESS RELEASE

For immediate release

**Social Economic Partnership Agreement for the Whabouchi Mine Signed Between Cree Parties
and Nemaska Lithium**

Quebec, November 7, 2014. Nemaska Lithium Inc. ("**Nemaska Lithium**" or the "**Corporation**") (TSX-**V: NMX**) (OTC: **NMKEF**), the Grand Council of the Crees (Eeyou Istchee), the Cree Nation Government and the Cree Nation of Nemaska are pleased to announce the signing of the Social Economic Partnership Agreement (the "**Chinuchi Agreement**") concerning the development and operation of the Whabouchi Lithium Project in Eeyou Istchee. The official signing ceremony was held today in the Cree community of Nemaska. On hand for the ceremony was Grand Chief Dr. Matthew Coon Come of the Grand Council of Crees, Chief Matthew Wapachee of the Cree Nation of Nemaska and Guy Bourassa, President and CEO of Nemaska Lithium.

The Chinuchi Agreement is a binding agreement that will govern the long-term working relationship between Nemaska Lithium and the Cree parties during all phases of the Whabouchi Lithium Project. It provides for training, employment and business opportunities for the Crees during project construction, operation and closure, and sets out the principles of social, cultural and environmental respect under which the project will be managed. The Chinuchi Agreement includes a mechanism by which the Cree parties will benefit financially from the success of the project on a long term basis, consistent with the Mining Industry's best practices for engagement with First Nations communities as well as with the Cree Nation Mining Policy.

"I am obviously delighted that we have reached an agreement that is fair and equitable for all parties. Today we take a key step in a long journey that will lead all parties to the responsible mining of a non-renewable natural resource, to the mutual benefit of all involved," stated Guy Bourassa, President and CEO of Nemaska Lithium. "We have consulted with our Cree partners through every step of the project from resource exploration to development, and the ratification of this agreement marks the culmination of years of discussions and collaboration. I am pleased to have reached this milestone in the Corporation's history. For us, this also represents an important step in the permitting process for the Whabouchi mine."

"Through the conclusion of the Chinuchi Agreement with Nemaska Lithium, the Crees have proven once again that they can be excellent partners in natural resources development." said Dr. Matthew Coon Come, Grand Chief of the Grand Council of the Crees (Eeyou Istchee). "Nemaska Lithium should be commended in recognizing and ensuring that this partnership is founded on mutual trust, protection of the environment and respect of Cree rights and traditional way of life."

"The Chinuchi Agreement ensures that we, the Cree Nation of Nemaska, will actively participate and collaborate in the decision-making process for all important issues deriving from the development and exploitation of the Whabouchi Project including employment and business opportunities as well as social, cultural and environment matters," said Chief Matthew Wapachee of the Cree Nation of Nemaska. "Such partnerships and cooperation shall ensure the balanced life and prosperity of the community without sacrificing our traditional values and pursuits."

About Nemaska Lithium

Nemaska Lithium intends to become a lithium hydroxide and lithium carbonate producer based in Quebec and has filed patent applications for its proprietary methods to produce these compounds.



In tandem, the Corporation is developing one of the richest spodumene lithium hard rock deposit in the world, both in volume and grade. Spodumene concentrate produced at Nemaska Lithium's Whabouchi mine and from other global sources will be shipped to the Corporation's lithium compounds processing plant to be built in Salaberry-de-Valleyfield, Quebec. This plant will transform spodumene concentrate into high purity lithium hydroxide and lithium carbonate mainly for the growing lithium battery market.

The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties. Actual results could differ from those currently projected. The Corporation does not assume the obligation to update any forward-looking statement.

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