



PRESS RELEASE

For immediate release

Nemaska Lithium Closes \$1,250,000 Financing and Invites Shareholders to AGM

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Québec, Québec, Canada, November 14, 2014. Nemaska Lithium Inc. ("Nemaska" or the "Corporation") (TSX Venture Exchange: NMX) (OTCQX: NMKEF) announces today that it has completed the first tranche of the closing of its brokered offering for a total gross proceeds of \$1,250,000, by the issuance of 7,352,942 Units at a price of \$0.17 per Unit (the "Offering") by way of a Prospectus Supplement (hereafter defined). Each Unit consist of one common share of the share capital of Nemaska (a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant will entitle its holder to purchase one Common Share, at a price of \$0.25 per Common Share, on the date that is 12 months following the closing date of the Offering.

The net proceeds of the Offering will allow the Corporation to (i) continue the permitting process to build and operate a mine and concentrator on the Whabouchi property, including the follow up work in relation to such permitting and (ii) fund the general administrative expenses and other working capital needs.

Nemaska has filed on November 5, 2014, a supplement prospectus modifying the prospectus supplement no. 4 (the "Prospectus Supplement") filed on October 20, 2014 to modify the amount of the Offering and to confirm the terms of the Offering. A copy of the amended and restated Prospectus Supplement may be obtained from the Corporation's corporate secretary by e-mailing at info@nemaskalithium.com or directing a request to the Corporation's head and registered offices located at 450 rue de la Gare-du-Palais, 1st Floor, Québec, Québec, G1K 3X2, telephone 418 704-6038, attention: corporate secretary or it can be found electronically at www.sedar.com

In consideration for its services rendered in connection with the Offering, Secutor Capital Management Corporation received an aggregate cash commission of 100,000C\$.

The securities have not been registered under the United States Securities Act of 1933 (the "Act") or any state securities laws and may not be offered or sold absent registration under the Act and applicable state securities laws or an applicable exemption from the registration requirements thereof. This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction or an exemption there from.

Annual General and Special Meeting

In addition, Nemaska Lithium would like to remind shareholders of its Annual General and Special Meeting to be held in Quebec City at 450, de-la-Gare-du-Palais Street, Main Floor, Le Guichet Room at 1:30 pm EST on Friday, November 28, 2014.

About Nemaska

Nemaska intends to become a lithium hydroxide/carbonate producer based in Québec and has filed patent applications for its proprietary production methods. In tandem, Nemaska is developing one of the richest spodumene lithium hard rock deposit in the world, both in volume and grade. Spodumene concentrate produced at Nemaska's Whabouchi mine and from other global sources will be shipped to the Corporation's lithium hydroxide/carbonate processing plant to be built in Salaberry-de-Valleyfield, Québec. This plant will transform spodumene concentrate into high purity lithium hydroxide and lithium carbonate mainly for the growing lithium battery market. The Nemaska's Whabouchi deposit, located in the James Bay Region in the Province of Québec, Canada, near the Cree community of Nemaska, should have an initial mine life of 18 years.

Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Nemaska to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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