

Nouveau Monde Provides Update for Matawinie Mine Project as Engineering and Civil Construction Works Advance

- » Nouveau Monde completed site preparation this spring for the Matawinie mine and concentrator construction, the first step in the development of what is expected to be the largest high-purity graphite production of the Western World
- » On-site work commenced on time this month as part of a pragmatic 30-month construction and commissioning timeline
- » L. Fournier & Fils has been hired to build the nearly 8-km long access road connecting the Matawinie Mine Project to the local highway
- » Metso Outotec has been retained for procurement of the process equipment as well as related services
- » Safety, environmental protection measures and eco-engineering activities remain at the core of the project team priorities

MONTREAL, CANADA, July 29, 2021 – A new phase started this month as Nouveau Monde Graphite Inc. (“Nouveau Monde” or the “Company”) ([NYSE: NMG](#), [TSXV : NOU](#)) launched civil construction works for its flagship Matawinie graphite mining project located in Saint-Michel-des-Saints, 120 km north of Montréal, Québec. Over the past months, the Company has steadily advanced detailed engineering and engaged in the procurement of key service providers, long-lead equipment, and contractors to deliver the project by the end of 2023.

Construction Program for Safe and Efficient Execution of the Matawinie Project

Following the [governmental authorization of the project](#) this past February, Nouveau Monde executed its phased program to initiate preliminary works in March. For the site preparation of the mine industrial platform and the access road connecting the project to the local highway, tree clearing was completed before the nesting season to limit impacts to avifauna. Wood harvested as part of the preliminary works is being transformed by regional sawmills and wood product manufacturers to optimize carbon sequestration and local economic benefits.

Arne H Frandsen, Chairman of Nouveau Monde said: “The construction of our mine is now underway, and our team is single-mindedly focused on successfully delivering this important project, on time and on budget – always being mindful of the highest levels of environmental and social standards.”

Eric Desaulniers, President and CEO of Nouveau Monde, commented: “This first milestone kick starts the construction of the Matawinie mine, as we strive to build the high-quality, ethical, and sustainable project that can cater to the growing EV and energy storage markets. We have spent

the past months refining our execution plan to carry out engineering, procurement, and construction activities safely and with a focus on cost and timeline efficiency. I am confident in the expertise of the technical team that we have assembled, coupled with the support of tier-1 service providers such as Metso Outotec, L. Fournier & Fils and many local contractors, to deliver on our commitments of safety, responsible practices, and excellence.”



Aerial view of Nouveau Monde’s demonstration site at the forefront and the zone for the Matawinie mine industrial platform at the back, now ready for the start of civil works. See future mining infrastructure here: <https://youtu.be/FftWOiGr ok>

To protect the environment and the community's well-being, Nouveau Monde has developed an environmental surveillance and monitoring program to oversee the construction, operation and closure activities of the Matawinie project. Nouveau Monde has hired an environmental coordinator to support construction and environmental monitoring activities on-site and enlisted third-party biologists to conduct inspections for the presence of vulnerable species.

Nouveau Monde is also delivering on its commitment to maximize local opportunities and support service providers by engaging with Atikamekw, local and regional contractors and service providers via dedicated activities related to its construction procurement strategy, the associated business opportunities, as well as health, environment and safety requirements for bidding.

In parallel, detailed engineering is progressing, enabling the Company to advance its procurement efforts for construction contracts and ore processing equipment.

Nouveau Monde has retained specialized mining contractor L. Fournier & Fils (“Fournier”) to build the access road connecting the main Highway 131 to Matawinie’s industrial platform. Works for

the 7.8-km access road began in July as part of the Company's pragmatic 30-month construction and commissioning timeline. Construction of the access road is scheduled to be completed in September 2021 to facilitate subsequent civil works and on-site activities.



Construction of the access road is underway at the site.

Concentrator Technology Optimization for High-Purity Graphite Flake Production

The Company has signed an agreement with Metso Outotec (the "Agreement"), a leading global service provider specializing in sustainable minerals processing technologies and end-to-end solutions, to supply key mineral processing equipment required for the Matawinie concentrator plant.

The Agreement will support the development of design and integration efficiencies through process equipment chain optimization objectives. It also seeks to promote planning efforts, optimization of the project cost curve and support the Company during the construction, commissioning, and operation phases. This Agreement complements Nouveau Monde's de-risking strategy and helps ensure a rapid progression of final design elements and construction of the ore processing facility.

A portion of the proceeds from the Company's recent public financing with top-tier institutional investors will be applied towards detailed engineering for the Matawinie Mine, construction of the access road and procurement of long-lead items. In parallel, the Company continues its efforts to prepare and seek a complete financing package to construct the Matawinie Mine project.

About Nouveau Monde

Nouveau Monde is striving to become a key contributor to the sustainable energy revolution. The Company is working towards developing a fully integrated source of green battery anode material in Québec, Canada. Targeting commercial operations by 2023, the Company is developing advanced carbon-neutral graphite-based material solutions for the growing lithium-ion and fuel cell markets. With low-cost operations and enviable 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.

About Metso Outotec

Metso Outotec is a frontrunner in sustainable technologies, end-to-end solutions and services for the aggregates, minerals processing and metals refining industries globally. By improving their customers' energy and water efficiency, increasing their productivity, and reducing environmental risks with their product and process expertise, they are a perfect partner for positive change. Metso Outotec is committed to limiting global warming to 1.5°C with Science Based Targets. They ranked 8th on the 2021 Global 100 list of the world's most sustainable companies. Headquartered in Helsinki, Finland, Metso Outotec employs over 15,000 people in more than 50 countries and its sales for 2020 were about EUR 3.9 billion. The company is listed on the Nasdaq Helsinki. mgroup.com

About Fournier

As a major mining contractor in Eastern Canada, Fournier offers an integrated range of high quality products and services to efficiently meet the evolving needs of its customers. Its activities focus on surface mining, particularly in the areas of mass excavation, formwork and concreting, crushing, and transportation. In business since 1938, Fournier has become over time a dynamic general contractor, recognized in the industrial, civil and mining fields. With more than twenty mining projects to its credit, Fournier counts a considerable number of partnerships and contracts across Canada. Faithful to its deep family values, the company continues to innovate by developing long-lasting partnerships, while remaining true to the values that define it: Safety, its team, rigor and excellence.

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Cautionary Note Regarding Forward-Looking Information

All statements, other than statements of historical fact, contained in this press release including, but not limited to those related to the Company's objective of developing the largest high-purity graphite production of the Western World, the timelines of the various initiatives and deliverables described in this press release,

the intended results of the agreement with Metso Outotec, the use of the proceeds from the Company's recent public financing as described in this press release, the Company's plans in relation to the financing package to construct the Matawinie Mine project 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, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward-looking statements are necessarily 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 may prove to be incorrect. Moreover, these forward-looking statements were based upon various underlying factors and assumptions, including the timely delivery and installation of the equipment supporting the production, the Company's business prospects and opportunities and estimates of the operational performance of the equipment, and are not guarantees of future performance.

Forward-looking information and 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 information and statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, delays in the scheduled delivery times of the equipment, the ability of the Company to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits, the availability of financing or financing on favourable terms for the Company, the dependence on commodity prices, the impact of inflation on costs, the risks of obtaining the necessary permits, the operating performance of the Company's assets and businesses, competitive factors in the graphite mining and production industry, changes in laws and regulations affecting the Company's businesses, political and social acceptability risk, environmental regulation risk, currency and exchange rate risk, technological developments, the impacts of the global COVID-19 pandemic and the governments' responses thereto, and general economic conditions, as well as earnings, capital expenditure, cash flow and capital structure risks and general business risks. 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.

Neither the 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.

Further information regarding the Company is available in the SEDAR database (www.sedar.com), and for United States readers on EDGAR (www.sec.gov), and on the Company's website at: www.NMG.com