Nouveau Monde Announces Updated Resource Estimate and Increases Combined M & I Resources by 25 %

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We are pleased to announce an updated pit-constrained Mineral Resource Estimate for our Matawinie graphite property. This update follows a drilling campaign completed in the fall of 2019.
Highlights:

- Identification of 24.5 Mt of Measured Resources;
- Increase of 25% in the combined Measured and Indicated Mineral Resource categories;
- Continued de-risking of the project as 89% and 70% of the new Measured category is the basis for the first three and eight years of mine operations respectively;
- Minimal change to the new resource pit footprint;
- Mineralization remains open at depth and both to the

north and south.

“Our 2019 surveys enabled the transformation of Resources towards almost 25 Mt of Measured Resources while enhancing our geological knowledge of our Matawinie property, This increase in the Mineral Resource Estimate not only reduces the risk for our first years of commercial operations, but also demonstrates the robustness of the resource and our ability to meet the demand of manufacturers in the electric vehicle supply chain. This flexibility towards customer needs is an important guarantee of success in this market space.”

– Eric Desaulniers, President and CEO of Nouveau Monde