CAUTIONARY STATEMENTS REGARDING FORWARD LOOKING INFORMATION

This presentation contains “forward-looking information” within the meaning of the applicable securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified notably by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) volatile stock prices; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of graphite; (v) the risk associated with establishing title to mineral properties and assets; (vi) the risks associated with entering into joint ventures; (vii) fluctuations in graphite prices; (viii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (ix) competition faced by the resulting issuer in securing experienced personnel and financing; (x) access to adequate infrastructure to support mining, processing, development and exploration activities; (xi) the risks associated with changes in the mining regulatory regime governing the Company; (xii) the risks associated with the various environmental regulations the Company is subject to; (xiii) risks related to regulatory and permitting delays; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in graphite prices, exploration and development plans to proceed in accordance with plans and such plans to achieve their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this presentation, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.
SET TO BECOME THE LARGEST GRAPHITE PRODUCER IN THE WESTERN WORLD

» **HIGH-QUALITY DEPOSIT** yields finished product concentrate purity of over 97%

» Aiming at being the **WORLD’S FIRST ALL-ELECTRIC** open-pit mine

» **IDEALLY LOCATED** close to Montreal to serve North America and Europe

» **VERTICALLY-INTEGRATED** to cater to the booming battery market and take advantage of the ongoing EV revolution

» Favourable **MARKET DYNAMICS** for graphite

» **GREEN** and reliable alternative to China’s controlled supply

» Ability to tackle a **WIDE RANGE** of margin accretive products
A BUSINESS MODEL BUILT ON ESG PRINCIPLES

» ENVIRONMENT
Carbon-neutral operation; use of low-cost renewable energy; innovative tailings management.

» SOCIAL
Local job creation, skills training and community development; harmonization plan.

» GOVERNANCE
Strong business ethics and codes of conduct; stable and world-renowned jurisdiction.
“Our battery should be called Nickel-Graphite”
– Elon Musk (June 2016)
HOW COVID-19 INTERSECTS WITH OUR VALUE PROPOSITION

» Pandemic exacerbating the need for resilient supply chains
  – Fragile supply chains for battery materials are directly impacted
  – China is the sole producer of spherical purified graphite
  – Nouveau Monde offers a local, sustainable alternative to western markets

» Nouveau Monde’s projects advancing on track
  – Engineering, permitting and development advancing via telework
  – Tightening the pace of spending and focusing efforts on critical activities
  – Government support to position projects as levers for economy upturn

» Focused on launching commercial production in 2022
**MATAWINIE**

**A LARGE NEAR-SURFACE RESOURCE**

The resource contained in the West zone trench represents only a fraction of the total mineral reserve identified to date.

### MINERAL RESOURCE

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured</td>
<td>24.5 Mt</td>
</tr>
<tr>
<td>Indicated</td>
<td>95.8 Mt</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>120.3 Mt</strong></td>
</tr>
</tbody>
</table>

Current planned mineral reserve: 59.8 Mt
**ECONOMIC HIGHLIGHTS**

<table>
<thead>
<tr>
<th></th>
<th>FEASIBILITY STUDY (October 2018)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yearly Graphite Concentrate Production</td>
<td>100,000 tonnes</td>
</tr>
<tr>
<td>Pre-Tax NPV @ 8%</td>
<td>$1,287M ($US985M)</td>
</tr>
<tr>
<td>Post-Tax NPV @ 8%</td>
<td>$751M ($US575M)</td>
</tr>
<tr>
<td>Pre-Tax IRR</td>
<td>40.6 %</td>
</tr>
<tr>
<td>Post-Tax IRR</td>
<td>32.2 %</td>
</tr>
<tr>
<td>Line of Mine (LOM)</td>
<td>25.5 years</td>
</tr>
<tr>
<td>Pre-Tax Payback</td>
<td>2.2 years</td>
</tr>
<tr>
<td>Post-Tax Payback</td>
<td>2.6 years</td>
</tr>
<tr>
<td>Initial CAPEX</td>
<td>$276M ($US211M) (incl. 12.4% contingency)</td>
</tr>
<tr>
<td>Average Sales Price (first 5 years)</td>
<td>$US1,532/tonne</td>
</tr>
<tr>
<td>Average Sales Price (LOM)</td>
<td>$US1,730/tonne</td>
</tr>
<tr>
<td>OPEX</td>
<td>$499($US382)/tonne</td>
</tr>
</tbody>
</table>

All $ in CAD unless indicated otherwise  /  *NMG results based on NI 43-101 Feasibility Study for the West Zone
+ COMPETITIVE PROJECT ON THE GLOBAL SCALE

» Low-cost producer

» Best EBITDA margin per ton of all graphite projects on the planet
DEMONSTRATION PLANT: SIGNIFICANTLY DE-RISKING THE PROJECT

» Proven technologies built by experienced graphite operator

» Micronization and spheronization of graphite tested and product certified “battery grade”

PRE-QUALIFYING our concentrate with customers
TRAINING WORKFORCE for commercial operation
Leveraging as a R&D PLATFORM
Every step is value-adding

Product qualification is required by Li-Ion battery producers (≈ 12-24 months)

**ANODE MATERIAL PRODUCTION**

Graphite concentrate
SMDS or imports

Micronization & spheronization

Purification

Coating

Thermal treatment

Existing Market

Market Value
BECANCOUR SPG PROJECT FOR LI-ION BATTERY

» Option secured on 200,000 m² of land next to railway & port

» Designed for low-cost, large-scale operation
  - Potential to produce over 100,000 tpy

» Heavy industry area with direct supply of required chemicals

» Skilled labour

» Unlimited low-cost, clean electricity
» All-electric mine and processing facilities
  – Active discussions with OEMs to assemble adapted fleet
  – Dedicated hydroelectricity power line for the mine and concentrator

» Progressive land reclamation thanks to innovative co-disposal tailings management and backfilling

» Collaboration and benefit sharing agreements with local communities

» Partnership with research centres to advance knowledge creation and technology improvement

» Politically stable and environmentally focused jurisdiction

CARBON-NEUTRAL & SUSTAINABLE DEVELOPMENT
MARKET OPPORTUNITY
A landscape dominated by China and the refractories

MARKET OVERVIEW

GLOBAL PRODUCTION PER LOCATION

67% 15% 9% 2% 7%

China India Brazil Canada Other

MAIN USES FOR GRAPHITE

Refractories 35%
Batteries 25%
Lubricants & crucibles 10%
Metallurgy 7%
Pencils 4%
Others 19%

GLOBAL PRODUCTION PER LOCATION

Refractories 35%
Batteries 25%
Lubricants & crucibles 10%
Metallurgy 7%
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MAIN USES FOR GRAPHITE

Refractories 35%
Batteries 25%
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Others 19%
**EUROPEAN INSTITUTIONS PUSH TO SUPPORT TIER-1 BATTERY MATERIALS PROJECTS**

- Pallinghurst and Traxys join forces in $2B ethical battery material fund
  - Focus on large-scale, low-cost operations in investment grade jurisdictions; North America, Europe and Australia
  - Intent to only support ethical and responsibly sourced materials

"Over the past years, we have seen a RAPID INCREASE IN DEMAND for battery materials. Our partnership with Pallinghurst will provide access to a broader offering of critical materials, covering in essence the full bill of materials of this value chain. In addition, Pallinghurst-Traxys will have a unique position where it can benefit from every link of the battery materials value chain."

— Mark Kristoff, CEO of Traxys
GROWTH IN THE EV MARKET DRIVING GRAPHITE DEMAND

» Graphite demand to grow over 480% by 2029

RAW MATERIAL DEMAND VS GLOBAL LITHIUM ION CELL/MEGAFACTORY CAPACITY

Source: Benchmark Minerals, November 2019
MATAWINIE FLAKE PRODUCTS

- NMG concentrate suitable to tackle all markets
- Graphite milling recovery of over 94%
- Finished product concentrate purity over 97%
- 100,000 tpy production of natural graphite flake
  - 40% destined to traditional markets
  - 60% destined to VAP markets

<table>
<thead>
<tr>
<th>PRODUCTS</th>
<th>DISTRIBUTION</th>
<th>GRADE</th>
<th>PRICE* (USD/t)</th>
<th>MARKETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jumbo (+48 mesh)</td>
<td>20%</td>
<td>96-99%</td>
<td>2,548$</td>
<td>Expandable, Fuel Cell &amp; Traditional</td>
</tr>
<tr>
<td>Large (+80 mesh)</td>
<td>32%</td>
<td>96-98%</td>
<td>1,643$</td>
<td>Li-Ion Battery &amp; Traditional</td>
</tr>
<tr>
<td>Medium (+150 mesh)</td>
<td>34%</td>
<td>95-98%</td>
<td>1,263$</td>
<td>Li-Ion Battery &amp; Traditional</td>
</tr>
<tr>
<td>Fines (-150 mesh)</td>
<td>10%</td>
<td>94-96%</td>
<td>1,065$</td>
<td>Li-Ion Battery &amp; Traditional</td>
</tr>
</tbody>
</table>

* Source: 2018 Matawinie Market Study from Benchmark Mineral Intelligence
AT THE MARKET’S DOORSTEP

» Growth occurring outside of China

» ~553 GWh of battery capacity being built in NA & Europe

» Opportunity to acquire Imerys’ market shares

» Location enabling easy and multimodal logistics
  - By road, rails and/or seaway

» Free trade agreements with 40+ countries
CORPORATE OVERVIEW
» Projected to operate the **LARGEST GRAPHITE OPERATION** in the western world
  - Best-in-class EBITDA margin per ton
  - Reliable, low-cost player in the traditional graphite market
  - Unique, advantageous and strategic location

» **SUSTAINABILITY** and responsible development at the heart of NMG’S value proposition
  - Strong environmental mindset
  - Social license to operate secured
  - Collaboration with First Nation

» Partnership with **SECTOR LEADERS**: Pallinghurst, Traxys, Hydro-Quebec

» A proven management team who can deliver

» **OPTIMAL SHAREHOLDER BASE** and positive interactions with stakeholders
EXPERIENCED MANAGEMENT TEAM

NMG has assembled a team of highly skilled experts in graphite mining and processing thanks to previous nearby major operations by IMERYS (Timcal) and SGL.

ERIC DESAULNIERS
MSc, P. Geo
Founder, Chairman, President & Chief Executive Officer

CHARLES-OLIVIER TARTE
CPA, CMA
Chief Financial Officer

PATRICE BOULANGER
Eng., MBA
VP Sales, Marketing, and Research & Development

SYLVAIN DESCOMBES
Eng.
VP Construction

MARTINE PARADIS
Eng., M.Sc. PMP
VP Engineering and Environment

ALAIN DORVAL
Eng.
VP Process and Metallurgy
+ PROVEN TRACK RECORD

TECHNICAL TEAM WITH GRAPHITE BACKGROUND

ZHENGLI (Andrew) TAN
MSc Eng
Purification Technical Director

ARMANDO FARHATE
B.Eng, MBA
Market Leader

RENÉ BOISVERT
Eng.
VAP Project Manager

PHILIPPE RIECKMANN
Eng.
VAP Technical Director

PIERRE-LUC ST-HILAIRE
Demonstration Plant & Micronisation–Spheronization Manager

BENOIT BRIERE
Senior Advisor, Operations Readiness

MARTIN BRASSARD
PhD, Chemist
R&D Director
» Strong institutional support representing ~50% of total shares outstanding

**STOCK METRICS AT JUNE 16, 2020**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price ($CAD)</td>
<td>$0.210</td>
</tr>
<tr>
<td>Market Cap ($CAD)</td>
<td>$55M</td>
</tr>
<tr>
<td>Shares Outstanding</td>
<td>261,782,814</td>
</tr>
<tr>
<td>Cash ($CAD) (last fillings Q1-2020)</td>
<td>$~2.8M</td>
</tr>
<tr>
<td>Management &amp; Insiders Ownership</td>
<td>~50%</td>
</tr>
</tbody>
</table>

**IMPORTANT INSTITUTIONAL SHAREHOLDERS**

- **Pareto Securities**  
  Jack Garman, London, UK
- **Beacon Securities Ltd**  
  Ahmad Shaath, Toronto, ON
FOCUSED ON ATTAINING MILESTONES AND INCREASING SHAREHOLDER VALUE

2019

» Signed OFFTAKE and joint marketing agreement with Traxys for 2 years at demo & 25,000 tpy at full production. Currently pre-qualifying product among potential clients.
» Filed an ENVIRONMENTAL and SOCIAL IMPACT ASSESSMENT with the ministerial authorities.

H1-2020

» Started production of SPHERICAL GRAPHITE at DEMONSTRATION PLANT targeting the Li-ion battery market.
» UPDATED MINERAL RESOURCE showing 25% increase to 120.3 MT M&I @ 4.26 % Cg.

H2-2020

VALUE DRIVERS

» Government’s environmental analysis for a decree AUTHORIZING THE MINING PROJECT.
» Receipt of MINING PERMITTING and start of CONSTRUCTION for the commercial scale milling operation.
» Permitting and construction of DEMONSTRATION PURIFICATION PLANT to produce anode material for Li-ion batteries.
» INTENSIFICATION of marketing and sales for graphite products at all transformation stages.

COMMERCIAL PRODUCTION TARGETED FOR 2022
WHY INVEST IN NOUVEAU MONDE GRAPHITE

» Near-term HIGH-PURITY GRAPHITE operation that will sell to both the traditional flake market and EV battery market

» Will be the WORLD’S FIRST ALL-ELECTRIC OPEN-PIT MINE, with lower operating costs and environmental footprint

» Timed to come into the market for the SHARP INCREASE IN GRAPHITE DEMAND due to the EV revolution; commercial production targeted for 2022

» ROBUST PROFIT MARGINS expected in both traditional & Li-Ion market segments

» Proven management and technical team with EXPERIENCE in graphite flake and VAP products production

» An obvious choice as an ESG INVESTMENT

» BACKED BY KEY INSTITUTIONAL INVESTORS, including strong support by the Quebec government interested in becoming the Canadian hub of battery production