



NOTICE OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

To the shareholders of Nouveau Monde Graphite Inc.:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of holders of common shares (the “**Common Shares**”) of Nouveau Monde Graphite Inc. (the “**Corporation**”) will be held in a hybrid format, in person at 600 Forex Road, Saint-Michel-des-Saints, Québec J0K 3B0, and via live webcast available online using the LUMI meeting platform at <https://web.lumiagm.com/447507053>, on Thursday, June 16, 2022 at 11 a.m. (Eastern Time), for the following purposes:

1. to receive the consolidated audited financial statements of the Corporation for the fiscal years ended December 31, 2021 and 2020 and the independent auditor’s report thereon (the “**Financial Statements**”);
2. to elect the directors named in the enclosed management proxy circular (the “**Circular**”), namely Mr. Daniel Buron, Mr. Eric Desaulniers, Mr. Arne H Frandsen, Mr. Jürgen Köhler, Ms. Nathalie Pilon, Mr. James Scarlett and Mr. Andrew Willis, who will serve until the next annual meeting of shareholders or until their successors are elected or appointed;
3. to appoint PricewaterhouseCoopers LLP as the external auditor of the Corporation and to authorize the directors to set its compensation;
4. to consider and, if deemed advisable, adopt a resolution (which is set out in Schedule “A” of the Circular) concerning the ratification and confirmation of the stock option plan of the Corporation, the whole as described in the Circular; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The Circular for the Meeting is attached to this notice.

Montréal, Québec, May 12, 2022

By order of the Board of Directors,

(s) David Torralbo

David Torralbo
Chief Legal Officer and Corporate Secretary

In order to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders arising from the ongoing public health concerns related to the coronavirus pandemic (“**COVID-19**”), the Corporation is holding the Meeting in a hybrid format, which will be conducted in person at 600 Forex Road, Saint-Michel-des-Saints, Québec J0K 3B0, and by way of a live webcast through a virtual platform with real-time balloting. Shareholders will have an equal opportunity to participate at the Meeting through this hybrid format regardless of their geographic location. As always, we encourage shareholders to vote their Common Shares prior to the Meeting.

Shareholders of the Corporation whose Common Shares are registered in the Corporation's register in their name may exercise their right to vote by attending the Meeting or by completing a proxy form or voting instruction form. If you are unable to be present physically or via live webcast at the Meeting, kindly complete, date and sign the proxy form or voting instruction form for the Meeting. Proxies must be received by the transfer agent and registrar of the Corporation no later than 11 a.m. (Eastern Time) on June 14, 2022 or 48 hours, excluding Saturday, Sunday or holiday, preceding the resumption of the Meeting after an adjournment (i) by mail at TSX Trust Company, P.O. Box 721, Agincourt, Ontario, M1S 0A1; (ii) by facsimile machine at 416-368-2502 or by toll-free number in Canada and the United States 1-866-781-3111; (iii) by calling the toll-free number in Canada and the United States 1-888-489-7352; (iv) by casting your vote online to the following website: www.tsxtrust.com/vote-proxy; or (v) by scanning and sending it by email to proxyvote@tmx.com.

If you are not a registered shareholder but you are a beneficial owner, please follow the instructions contained in the Circular.

Notice and Access

The Corporation is utilizing the notice and access mechanism (the "Notice and Access Provisions") under *Regulation 54-101 respecting Communication with Beneficial Owners of Securities of a Reporting Issuer* and *Regulation 51-102 respecting Continuous Disclosure Obligations*, for distribution of proxy-related materials to registered and beneficial shareholders. The Notice and Access Provisions are a set of rules that allow reporting issuers to post electronic versions of proxy-related materials (including management information circulars) and annual financial statements via the System for Electronic Document Analysis and Retrieval ("SEDAR") and one other website, rather than mailing paper copies of such materials to shareholders. Shareholders will still receive a notice of Meeting, a proxy form and a voting instruction form.

Shareholders with question about the Notice and Access Provisions can contact TSX Trust Company toll free at 1-888-433-6443 or by email at tsxt-fulfilment@tmx.com. Shareholders may choose to receive a paper copy of the Circular and the Financial Statements by contacting TSX Trust Company toll free at 1-888-433-6443 or by email at tsxt-fulfilment@tmx.com. Electronic copies of the notice of Meeting, the Circular, the proxy form, the voting instruction form and the Financial Statements may be found on the Corporation's SEDAR profile at www.sedar.com, the Corporation's website at www.nmg.com and at www.meetingdocuments.com/TSXT/NOU as of May 17, 2022. The Corporation will not use the procedure known as "stratification" in relation to the use of Notice and Access Provisions. Stratification occurs when a reporting issuer using the Notice and Access Provisions provides a paper copy of the Circular and other relevant documents relating to the Meeting to certain shareholders with the notice package. In relation to the Meeting, all shareholders will receive the required documentation under the Notice and Access Provisions, which will not include paper copies of the Circular and the Financial Statements.

Please review the Circular carefully and in full prior to voting as the Circular has been prepared to help you make an informed decision on the matters to be acted upon. The Circular and the Financial Statements are available under the Corporation's profile on SEDAR at www.sedar.com.

In order to ensure that paper copies of the Circular and the Financial Statements can be delivered to a requesting shareholder in time for such shareholder to review the Circular and the Financial Statements and return a voting instruction form or proxy form prior to the deadline, it is strongly suggested that a shareholder ensure their request is received no later than at 11 a.m. (Eastern Time) on June 3, 2022.