



NOUVEAU MONDE GRAPHITE

North America's fully integrated and largest mine-to-battery-materials natural graphite production to power the clean energy transition

NYSE: NMG | TSX.V: NOU

Based in Québec, Canada, Nouveau Monde Graphite is an integrated company developing responsible mining and advanced manufacturing operations to supply the global economy with carbon-neutral active anode material to power EV and renewable energy storage systems. With enviable ESG standards and structuring partnerships with anchor customers, NMG is set to become a strategic supplier to the world's leading lithium-ion battery and EV manufacturers, providing high-performing and reliable advanced materials while promoting sustainability and supply chain traceability.

Market Metrics

(April 3, 2024)

NYSE symbol / price	NMG / \$US 2.25
TSX.V symbol / price	NOU / \$CA 3.07
52-week range	\$US 1.85 – \$US 5.40 \$CA 2.55 – \$CA 7.35
Market capitalization	\$US 207 M – \$CA 283 M
O/S shares (March 27, 2024)	92.1 M FD: 143.7 M
Avg Vol. (30 days, April 3, 2024)	NYSE & TSX.V ~180 K
Cash and cash equivalents	~\$CA 36 M
Proforma Feb.15 financing	~ \$CA 102 M

Investment Highlights

World-class graphite assets and proprietary refining technologies underpin a fully integrated production of active anode material.

Multiyear bankable offtake agreements with Panasonic Energy and GM engaged in the development of an ESG-driven and reliable North American supply chain.

~85% of Phase-2 high-value active anode material production now reserved, with intention from anchor customers to provide an additional \$US 275 M of equity at final investment decision.

Key permits and authorizations in place for Matawinie Mine and Bécancour Battery Material Plant; ready-to-build.

All assets located in Québec, Canada, ensuring IRA-compliance and competitive OPEX profile thanks to low-cost hydropower.

Strong shareholder base and continued support from governments and strategic investors.

A CLEAR LONG-TERM STRATEGY



OUR PLAN
PHASE 1



OUR GOAL
PHASE 2



OUR VISION
PHASE 3

2017-2023 "DE-RISKING"

- » Demonstration facilities for fully-integrated operations
- » ~2 ktpa of anode material
- » Product qualification

2024-2027 EXECUTION

- » Matawinie Mine: ~103 ktpa of high-purity flake graphite
- » Bécancour Battery Material Plant: ~43 ktpa of active anode material
- » Multiyear offtakes with Panasonic Energy and GM for active anode material

2028+ GROWTH

- » Uatnan Mining Project development for a targeted production of 500 ktpa of graphite concentrate
- » Bécancour Battery Material Plant expansion and/or
- » New US and/or European anode material facilities

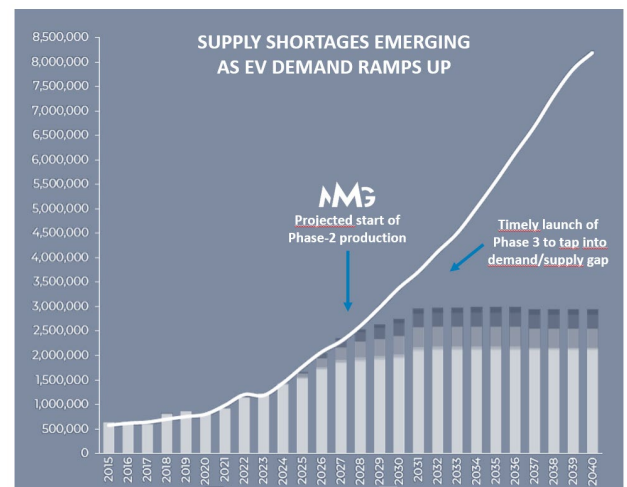
- + Phase-1 demonstration plants with commercial-scale equipment enabling product qualification and securing long-term offtakes.
- + Robust pathway to commercial production with engineering and preparatory works underway, offtakes signed, and active engagement with senior lenders, strategic investors, and governments.
- + Demonstration of strong long-term bankability underpinnings to support project financing of Phase 2.
- + Compelling growth profile with Uatnan Mining Project to be timed with supply/demand gap.

AT THE MARKET'S DOORSTEP

Closed-Loop Supply Chain for Battery/EV Manufacturing with Panasonic Energy & GM



NMG addresses the North American supply/demand deficit with a sizable, scalable, and local production model independent of Chinese control and processing.



Source: Benchmark Mineral Intelligence (Q3-2023)



A LOCALIZED ALTERNATIVE TO CHINA

- » Graphite mines exist across the globe, but China currently controls 95% of spherical graphite production for battery applications.
- » The EU, US, UK and Canada have all declared graphite a critical mineral and voiced their intent to establish agreements with or within Canada to secure supplies.
- » China has recently implemented export controls on graphite; exporters now must obtain permits for out-of-the country shipments.
- » From the EU's updated Battery Directive to the US Inflation Reduction Act, Western governments are driving the market to localization and decarbonization.

NMG'S UNIQUE PROFILE

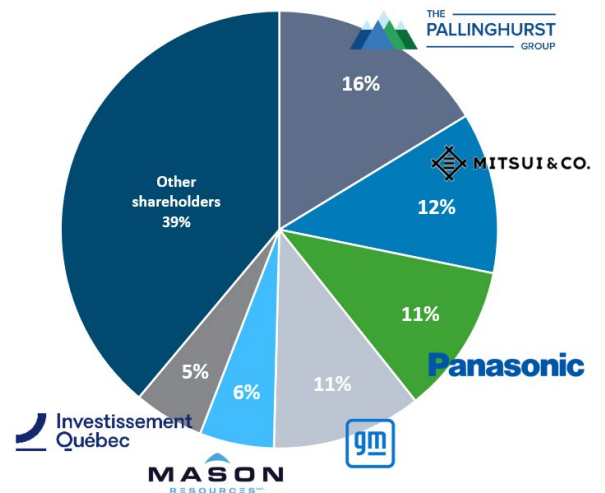
Scale, time to market and very strong sponsors

- Set to become the first fully integrated natural graphite active anode material production in North America: a carbon-neutral, reliable, sizeable, and ESG-driven source of Canadian natural graphite for the EV/battery market.
- Signed multiyear bankable offtakes with Panasonic Energy and GM for ~85% of expected production of high-value active anode material from Phase-2 operations.
- \$US 50 million Tranche 1 Investment from Panasonic and GM to advance the development of NMG's Phase-2 Matawinie Mine and Bécancour Battery Material Plant as per their respective specifications.
- Expanded shareholder base with the addition of top-tier major investors with skin-in-the-game commitment – Panasonic, GM, Mitsui and Pallinghurst – ready to support NMG in optimizing its capital structure at FID.
- Intended \$US 275M Tranche 2 Investment from GM, Panasonic (and co-investors) to support Phase-2 construction.
- Committed to industry-leading ESG principles as recognized by Moody's & Benchmark Mineral Intelligence, continued stakeholder engagement, Net Zero and sustainability
- Scalable operations through the acquisition of the Uatnan Mining Project with demonstrated attractive economics in the preliminary economic assessment with an indicative NPV in excess of C\$2 billion, hence significantly enhancing NMG's growth profile.

All statements, other than statements of historical fact, contained in this fact sheet 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 fact sheet. 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. 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. A further description of risks and uncertainties can be found in NMG's Annual Information Form dated March 22, 2022, including in the sections thereof captioned "Risk Factors", which is available on SEDAR at www.sedar.com and on EDGAR www.sec.gov. Unpredictable or unknown factors not discussed in this Cautionary Disclaimer could also have material adverse effects on forward-looking statements.

STRONG EQUITY HOLDERS



PHASE-2 KEY PROJECTED FINANCIALS

Based on 43-101 Integrated Feasibility Study (2022)

After-tax net present value (8% Discount rate)	C\$1,581 M
After-tax projected IRR (unlevered)	21.0%
IRR sensitivity to prices	2% per 10% move of prices
Initial estimated consolidated CAPEX	C\$ 1,404 M
Estimated working cap & reserve accounts	C\$ 200 M
Total estimated capital	C\$ 1,604 M
Targeted debt / equity, to be optimized	60-40 %
Annual Revenue / OPEX	C\$ 596 / C\$195 M
Life of mine ("LOM")	25 years

IDENTIFIED SOURCES OF POTENTIAL CAPITAL

Debt: ongoing discussions with governmental and ECA agencies

Governmental levers: grants, forgivable loans and/or refundable Canadian Investment Tax Credit (up to 80% of eligible expenses)

Equity: strategic investors

INVESTMENT THESIS

- + Expected price increase supported by growing supply/demand imbalance as well as emergence of a North American premium
- + Expansion plan aligned with market growth; large, quality graphite deposits and proprietary processing technologies provide a solid foundation for growth
- + Sound capital structure and tier-1 partners substantially derisking financing and execution of projects



LET'S CONNECT

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