



NOUVEAU MONDE GRAPHITE

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

As a natural graphite advanced materials producer, Nouveau Monde Graphite (NYSE: NMG, TSX.V: NOU) is striving to power the sustainable energy revolution. The Company is working towards developing a fully integrated source of carbon-neutral battery material in Québec, Canada for the growing lithium-ion and fuel cell markets. With low-cost operations and enviable ESG standards, NMG aspires to become a strategic supplier to the world's leading battery and automotive manufacturers, providing high performing and reliable advanced materials while promoting sustainability and supply chain traceability.

Market Metrics

November 10, 2022



NYSE symbol / price	NMG / \$US 4.67
TSX.V symbol / price	NOU / \$CA 6.23
52-Week Range	\$US 3.38 - 9.50 \$CA 4.36 - 11.90
Market Cap	\$US 261M - \$CA 348M
O/S shares (Sept. 30)	55.9 M FD: 79.6 M pro forma*
Avg Vol. (30 days)	NYSE & TSX.V ~ 79K
Cash sources (Sept. 30)	\$CA 14.0 M; ~\$CA 81.5 M pro forma
Management and insider ownership	~34.5% ; 49% pro forma*

Investments Highlights



Strong growth in demand anticipated for natural graphite to supply the expanding market for EVs and energy storage solutions.



Framework agreement with Panasonic Energy and Mitsui (October 2022) to enable the next development steps of NMG's ore-to-battery-market integrated graphite projects.



Business model that leverages Québec's clean and affordable hydropower to provide a localized, carbon-neutral, and traceable supply of green battery materials



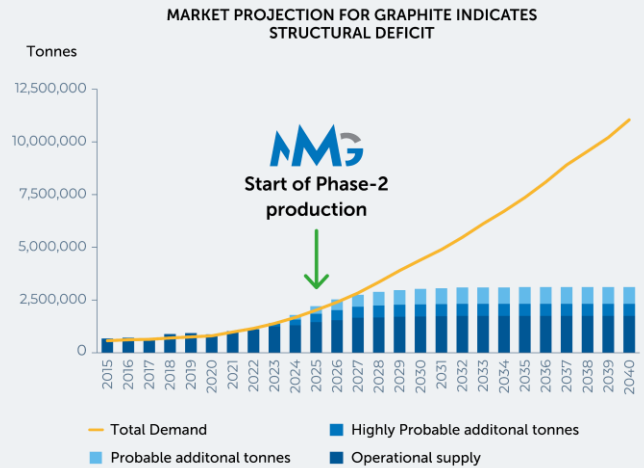
Enhanced cash sources of ~\$CA 81.5 M on a pro forma* basis, following a \$US 50-million private placement

*Pro forma: A convertible debenture financing closed November 8, 2022, for US\$50 million at a 1.35 exchange rate.

COMPELLING INDUSTRY FUNDAMENTALS

(Source Benchmark Mineral Intelligence)

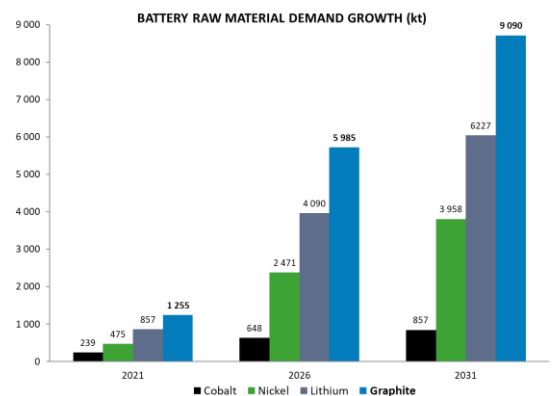
Significant supply shortages emerging as EV demand ramps up



- » Graphite demand exceeding global supply in the near term
- » Limited supply outlook, typical time from discovery to mine can easily exceed 10 years
- » NMG should be well positioned in what we expect to be a "seller's market" over the next decade

343 gigafactories in the pipeline for a -combined capacity of ~7,574 GWh by 2031

(Source Benchmark Mineral Intelligence, Oct. 2022)

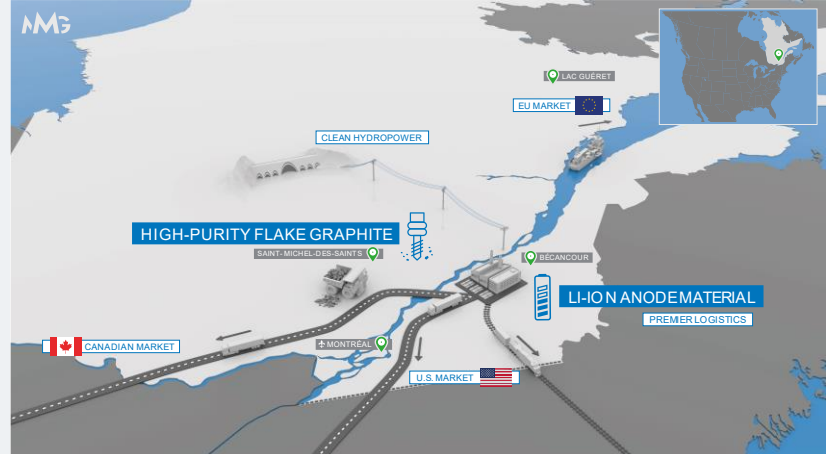


- » 7-fold anticipated growth in demand through 2031, the strongest of key battery raw materials
- » Flake graphite prices continue to rise with a ~17% increase year-over-year



NMG: A LOCALIZED ALTERNATIVE TO CHINA

- » Graphite mines exist across the globe, but China has historically controlled 100% of spherical graphite production for battery applications.
- » Both the E.U. and U.S. have declared graphite a critical mineral and voiced their intent to establish agreements with Canada to secure supplies.
- » Global battery and EV manufacturers seek alternative, sustainable sources of supply with best possible carbon footprint.
- » From the E.U.'s updated Battery Directive to the U.S. Inflation Reduction Act, Western governments are driving the market to localization and decarbonization.



NMG's Competitive Advantages

- Quality deposit with an optimal combination of grade, purity, flake distribution, and homogeneity allowing for a stable expected production over the expected 25 years of life.
- High-quality partners with Panasonic Energy, Mitsui, Investissement Quebec and Pallinghurst, which can offer important financial, commercial and technical support to Nouveau Monde Graphite.
- Fully integrated from ore-to-anode-material production in North America at the doorsteps of the market and with a multimodal logistical base and clear advantages in terms of production and logistical costs.
- Derisked transition to commercial production thanks to phase-1 modules in operation, in-house expertise, a collaboration with Panasonic Energy coupled with advantageous operating and logistical expenses.
- In-house R&D team and collaboration with world-class research institutes and universities to advance battery technology.
- Scalable operations through an option agreement to purchase 51% of the Lac Guéret property from Mason Graphite which has the potential to produce a minimum of 250 ktpa of high-purity flake graphite which will significantly enhance Nouveau Monde Graphite's growth profile.

KEY PROJECTED FINANCIAL METRICS OF INTEGRATED PROJECT

After-tax net present value (8% Discount rate)	C\$2,364 M
After-tax IRR	21.0%
Initial estimated consolidated CAPEX	C\$1,404 million
Annual OPEX	C\$195 M
LOM average sales price for graphite concentrate basket	C\$2,135 / metric tonne
LOM average sales price for anode material basket	C\$11,540 / metric tonne
Life of mine("LOM")	25 years
Annual average production of graphite concentrate	103,328 tonnes per year
Targeted annual CSPG throughput	60,700 tonnes per year

KEY ANTICIPATED MILESTONES

- » Converting MoU agreement with Panasonic Energy into a definitive agreement.
- » Intensification of the qualification process of battery anode material and negotiation of new long-term supply agreements with potential customers.
- » Continue early works on the Matawinie Mine Project.
- » Complete project finance for next-stage commercial operations; ongoing discussions with many potential partners including governments and export credit agencies.
- » Present a preliminary economic assessment (PEA) for the potential development of Lac Guéret graphite property for a minimum production of 250,000 tpa.

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.



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Marc Jasmin

Director, Investor Relations

+1 450 757-8908 #993
mjasmin@nmg.com

NMG.com

