PRESS RELEASE
For immediate release

NMG Reaches a Major Regulatory Milestone with the Granting of the Mining Lease by Québec's Ministry of Natural Resources and Forests for the Matawinie Mine

MONTRÉAL, CANADA, November 2, 2026 – Nouveau Monde Graphite Inc. ("NMG" or the "Company") (NYSE : NMG, TSX : NOU) is pleased to announce that it has been granted mining lease no. 1057 for its Matawinie Mine by Québec's Ministry of Natural Resources and Forests. This lease grants the Company the right to mine the graphite deposit and marks a major regulatory milestone for the project, which is currently under construction and progressing according to the established schedule.

"Obtaining the mining lease for the Matawinie Mine is a source of great pride for our team," said Eric Desaulniers, NMG Founder, President and Chief Executive Officer. "This milestone is the result of several years of dialogue and close collaboration with the Atikamekw community of Manawan, the municipality of Saint-Michel-des-Saints, and Québec's regulatory authorities. I would like to sincerely thank them for their participation and contribution to the evolution of this project, which we have shaped together over the years by taking into account the perspectives of our various stakeholders. With the mining lease now obtained and construction underway, we continue to advance with rigour and discipline the construction of the Matawinie Mine, which is a cornerstone of an integrated, domestic, and secure graphite supply chain."

The granting of the mining lease follows several years of environmental, social, and regulatory work and demonstrates NMG's commitment to developing the Matawinie Mine according to high standards of environmental performance and sustainable development.

Indeed, the project was designed to incorporate practices aimed at reducing its environmental footprint, including through water reuse, progressive restoration integrated into mining operations, biodiversity protection, and the co-disposal of tailings and waste rock, a distinctive approach in North America.

Furthermore, the Company submitted the project's environmental and social impact assessment in 2019, and Québec's Bureau d'audiences publiques sur l'environnement (BAPE) conducted a full public review process in 2020. In 2021, the Government of Québec adopted the ministerial decree authorizing the project and establishing the conditions and monitoring measures governing its development. In parallel, following a framework agreement signed in 2018 and a pre-development agreement signed in 2019, NMG and the Atikamekw community of Manawan signed an Impact and Benefit Agreement in December 2024, through which the community provided its consent to the project. The agreement includes, notably, the participation of the Atikamekw community of

Manawan in environmental monitoring and in the project's monitoring committee, as well as employment, training, and business opportunities. As part of this ongoing collaboration, the first and largest construction work package for the mine was awarded in 2026 to a joint venture formed by the Manawan Atikamekw Council and a mining and civil contractor, Fournier Industries Inc. Finally, the regulatory process continued in 2026 with the approval of the mine's closure plan by the Government of Québec.

All these efforts have contributed to shaping the design and development of the Matawinie Mine and to securing the mining lease. Expected to become the largest natural graphite mine in operation in Canada, the Matawinie Mine is one of the key projects of the Company's integrated strategy, alongside its 13ktpy Bécancour Battery Material Plant for which a final investment decision is targeted in the coming months. Together, these projects are intended to establish one of the first fully integrated natural graphite production platforms in the G7.

About Nouveau Monde Graphite

Nouveau Monde Graphite is an integrated company developing responsible mining and advanced processing operations to supply the global economy with carbon-neutral advanced graphite materials. The Company is developing in Québec, Canada, a fully integrated ore-to-processed-graphite value chain to serve tomorrow's industries in energy, advanced technology, and manufacturing. With recognized ESG standards and structuring partnerships with major customers, NMG is set to become a strategic supplier of advanced materials to leading specialized manufacturers while promoting sustainability, innovation, and supply chain traceability. www.NMG.com.

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Cautionary Note Regarding Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking statements"), including, but not limited to, statements relating to future financial or operating events or future performance of the Company and reflect management's expectations and assumptions regarding the Company's growth, results, performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to it. In some cases, forward-looking statements can be identified by words such as "aim", "anticipate", "aspire", "attempt", "believe", "budget", "could", "estimate", "expect", "forecast", "intend", "may", "mission", "plan", "potential", "predict", "progress", "outlook", "schedule", "should", "study", "target", "will", "would" or the negative of these terms or other similar expressions concerning matters that are not historical facts.

In particular, statements regarding the expected development, construction, commissioning and operation of the Matawinie Mine, the anticipated benefits of the mining lease granted by Québec's Ministry of Natural Resources, the Company's ability to continue advancing the Matawinie Mine in accordance with the established schedule, the expected position of the Matawinie Mine as the largest operating natural graphite mine in Canada, the ongoing collaboration with the Atikamekw community of Manawan, the municipality of Saint-Michel-des-Saints and other stakeholders, the Company's ability to continue advancing its integrated graphite development strategy, the Company's ability to position itself as a strategic supplier of advanced graphite materials for North America's energy transition, the advancement of the Company's integrated graphite projects and its position within the North American battery materials supply chain, the Company's objective of developing one of the first fully integrated natural graphite production platforms in the G7, the intended strategy and development of the 13ktpy Bécancour Battery Material Plant, as well as the Company's expected achievement of milestones, the ability to obtain sufficient financing for the development of the 13ktpy Bécancour Battery Material Plant Project on favorable terms for the Company, the timing of a final investment decision for the 13ktpy Bécancour Battery Material Plant Project, the Company's ability to obtain permits, authorizations and regulatory approvals for the development and operation of its projects, the Company's development activities and production plans, the Company's ability to provide advanced materials while promoting sustainability and supply chain traceability and the Company's ability to establish a local, carbon-neutral, and traceable turnkey supply of graphite for the Western World.

Forward-looking statements are 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 that may cause the actual results, level of activity, performance, or achievement of the Company to be materially different from those expressed or implied by such forward-looking statements. These estimates and assumptions are not guarantees of future performance and may prove to be incorrect. Moreover, these forward-looking statements are based upon various underlying factors and assumptions, including the Company's ability to execute its development plans, complete construction and commissioning activities as planned, obtain required financing, permits and approvals, maintain relationships with key stakeholders and strategic partners, and continue to advance its business strategy.

Forward-looking statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, cash flow and capital structure risks, financing risks, construction schedule and commissioning risks, risks related to the Company's ability to comply with the terms of its mining lease, permitting and regulatory risks, risks associated with the timing of a final investment decision for the 13ktpy Bécancour Battery Material Plant Project, risks associated with the availability of financing on acceptable terms, risks associated with the Company's relationships with local stakeholders, supply chain disruptions, labour availability, market and demand risks, geopolitical developments, and general business and economic risks. A further description of risks and uncertainties can be found in NMG's Annual Information Form dated March 25, 2026, including in the section thereof captioned "Risk Factors", which is available on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be additional known or unknown

factors that could cause actual results to differ materially from those anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and are cautioned that the list of risks, uncertainties, assumptions and other factors are not exhaustive. The Company does not undertake to update or revise any forward-looking statements that are included in this press release, whether as a result of new information, future events, or otherwise, except in accordance with applicable securities laws. Additional information regarding the Company is available on SEDAR+ (www.sedarplus.ca), on EDGAR (www.sec.gov) and on the Company's website (www.NMG.com).