

NextSource Materials Receives Global Environmental Permit for Molo Graphite Project in Madagascar

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TORONTO, April 11, 2019 - [Nextsource Materials Inc.](#) (TSX:NEXT) (OTCQB:NSRCF) ("NextSource" or "the Company"), is pleased to announce that it has received its Global Environmental Permit for the Molo Graphite Project from the Madagascar Ministry of Environment's Office National pour l'Environnement (the National Office for the Environment; or "ONE").

With this latest announcement, and the announcement on February 15, 2019 that NextSource had received its 40-year Mining Permit, the Company has now secured the two most important permits for its Molo Graphite Project.

NextSource President & CEO Craig Scherba commented, "The approval of the Global Environmental Permit so quickly after the granting of our Mining Permit is a significant achievement for the Company, and was the culmination of extensive community consultations and environmental impact assessments while proactively working with all stakeholders. Our choice to adopt IFC and World Bank Performance Standards greatly assisted us during this process and reflects NextSource's commitment to responsible environmental stewardship and will ensure that the Molo Graphite Project will adhere to and operate at the highest international benchmark for environmental standards."

NextSource is now implementing the financing and operational readiness initiatives required for construction of the Molo Graphite Project.

OPERATIONAL READINESS TEAM IN PLACE

NextSource management is currently in South Africa meeting with the engineering and operational readiness team for the Molo Project.

In March 2017, the Company added Mr. Johann de Bruin from Erudite Strategies to its operational engineering team. Mr. de Bruin has an impressive track record as a seasoned mining industry engineer and executive with substantial knowledge of mining operations on the African continent.

Erudite Strategies will oversee all aspects regarding the operational readiness of the Molo Project as the Company now begins preparations for the procurement of mine infrastructure. With the Mining Permit and Global Environmental Permit now granted, Erudite Strategies has began the following:

- Formation of the Molo mine operating team
- Review of all mine-item cost structures to ensure that the project is optimally prepared for the implementation phase; and
- Assist in the execution of the mine plan schedule with specific focus on cost and time management control

Mr. de Bruin will support the Company's Chief Operations Officer ("COO"), Robin Borley, and together will ensure that the project, post-funding, meets all operational requirements during the implementation process. Mr. Borley was the former director of mining for a leading African EPCM before joining NextSource, and is an expert in project set-up and technical mining knowledge.

The combined skill-sets of both Mr. Borley and Mr. de Bruin, honed from their respective tenures in the

industry, provide NextSource with an unparalleled expertise in the successful implementation and optimized delivery of complex, multi-disciplinary mining projects in developing jurisdictions, and specifically in Madagascar.

UPDATED CORPORATE PRESENTATION

An updated corporate presentation is now available on the Company's website at nextsourcematerials.com.

ABOUT NEXTSOURCE MATERIALS INC.

[Nextsource Materials Inc.](#) is a mine development company based in Toronto, Canada, that is developing its 100%-owned Molo Graphite Project in southern Madagascar.

The Molo Graphite Project is a feasibility-stage project and ranks as one of the largest-known and highest quality flake graphite deposits in the world and the only project with SuperFlake® graphite.

In addition to the Molo Graphite Project, NextSource has 100% ownership of its NI 43-101 compliant Green Giant Vanadium Project, located just 11 kilometres from the Molo Project. The Green Giant Project is a rarely occurring, sedimentary-hosted deposit that also ranks as one of the largest-known and highest in-situ grade vanadium resources in the world.

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Safe Harbour: This press release contains statements that may constitute "forward-looking statements" or "forward looking information" within the meaning of applicable Canadian securities legislation. Readers are cautioned not to place undue reliance on such forward-looking information. Forward-looking information in this press release includes, but are not limited to, the receipt of the Global Environmental and Mining permits and all other approvals and the timing thereof, the financing and construction of the Molo Graphite Project, and the operation of the Molo Graphite Project including adherence to certain environmental standards. These are based on current expectations, estimates and assumptions, and although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, actual results or developments may vary and, in some instances, differ materially from those anticipated by the Company and described in the forward-looking information contained in this press release. There are risks that the aforementioned permits will not be issued or timing may be delayed. No assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur or, if any of them do so, what benefits the Company will derive there from. Other risks relating to the permits, the Molo Project and the Company can be found in the Company's Annual Information Form for the year ended June 30, 2018 available at www.SEDAR.com. The forward-looking information contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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