

NextSource Materials Announces New Corporate Presentation

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TORONTO, Oct. 08, 2019 - [Nextsource Materials Inc.](#) (TSX:NEXT) (OTCQB:NSRCF) ("NextSource" or "the Company") would like to inform investors that a new corporate presentation is now available on its website at www.nextsourcematerials.com that contains current information on the Company's activities regarding its 100%-owned and fully permitted Molo Graphite Project in southern Madagascar.

NextSource announced on September 27th the robust results of its 2019 Feasibility Study ("FS"), which outlines a phased development approach with Phase 1 producing 17,000 tonnes per annum ("tpa") of high-quality SuperFlake[®] concentrate per year over the first two years of production and Phase 2 producing a total of 45,000 tpa by year three.

Both phases will utilize the Company's unique, fully modular build approach that will greatly reduce the build time and associated costs in relation to conventional mine construction and ensures that the Company maintains a first-mover competitive advantage over the competition. As reported, the capital mine cost ("CAPEX") for Phase 1 will be US\$21.0M with Phase 2 CAPEX being an additional US\$39.1M, for a total project cost of US\$60.1M.

This re-confirms that the Molo project will have one of the lowest all-in CAPEX costs versus its competitors while maintaining lowest-quartile operating costs ("OPEX") and yielding optimal cashflow and return metrics with suitable flexibility to enable a rapid response to the anticipated market demand for graphite.

As previously reported to the market, the Company has an off-take agreement in place with a prominent Japanese trader, whom is a major supplier of flake graphite to Japan's largest battery processor and manufacturer of graphite anode material in lithium ion batteries ("LiB") for electric vehicle applications. NextSource is currently in the process of formalizing an additional sales agreement with a leading European trader.

FS TECHNICAL REPORT

The FS technical report can be accessed directly by investors on NextSource's website at this link: 2019 Molo Feasibility Study and under the Company's profile on SEDAR at www.sedar.com.

Please see "Molo Feasibility Study, National Instrument 43-101 Technical Report on the Molo Graphite Project located near the village of Fotadrevo in the Province of Toliara, Madagascar Prepared by Erudite Strategies (Pty) Ltd" dated May 31, 2019 for certain other details and assumptions relating to the mineral resource and reserve estimates and data verification procedures.

Mr. Craig Scherba, P.Geo., President and CEO of NextSource, is the qualified person who reviewed and approved the technical information provided in the corporate presentation.

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 fully permitted, feasibility-stage project high quality flake graphite deposit.

To learn more, please visit the Company's website at www.nextsourcematerials.com or email investor relations at info@nextsourcematerials.com

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Safe Harbour: This press release and the Company's corporate presentation contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements in this release relate to the results of the Feasibility Study, funding of the development of the Molo Project, implementation and commencement of the build-out of the Molo Project, commencement of production at the Molo Project, commencement of procurement for mine infrastructure, the procurement of equipment to construct a mine, value engineering, any and all product test results and product analysis, and the permit application. These are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by the Company and described in the forward-looking statements contained in this press release. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits the Company will derive there from. The forward-looking statements 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 statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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