

NextSource Materials Announces Fabrication and Assembly of the Molo Graphite Mine Processing Plant Has Been Completed and Factory Acceptance Testing Initiated

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TORONTO, December 14, 2021 - [Nextsource Materials Inc.](#) (TSX:NEXT)(OTCQB:NSRCF) ("NextSource" or the "Company") is pleased to announce that fabrication and assembly of the processing plant for Phase 1 of the Molo Graphite Mine (the "Processing Plant") has been completed by our Engineering, Procurement and Construction contractor (the "EPC Contractor") in their off-shore assembly facility and that Factory Acceptance Testing has been initiated.

The Processing Plant has been designed and built using an all-modular approach and is capable of processing 240,000 tpa of ore and producing approximately 17,000 tpa of high-quality SuperFlake® graphite concentrate. The Processing Plant will now undergo Factory Acceptance Testing ("FAT") to validate the proper operation of the equipment and ensure that all design specifications and operational requirements have been achieved.

President and CEO, Craig Scherba commented,

"We have reached yet another major milestone with the completion of the fabrication and assembly of the Molo processing plant. The various challenges associated with the construction of a mine during a global pandemic have been greatly mitigated due to NextSource adopting a modular construction philosophy and because of the extremely hard work and perseverance of our technical teams."

FAT is the final and important assembly validation step that simulates and tests the end-to-end functional operation of the Processing Plant in a controlled engineering environment. Once all design specifications and functions have been verified, the Processing Plant will be containerized and shipped to the mine site for installation.

The FAT process is being overseen by the Company's EPC Contractor and SGS, the world-leader in testing, inspection and process certification. SGS designed the process flow sheet for the Processing Plant, which was based on their previous design and operation of our 200-tonne bulk sample pilot plant in 2015.

The Processing Plant is expected to be delivered to the mine site by the end of Q1 2022, followed by installation and commissioning in Q2 2022. The EPC Contractor and SGS will then perform Site Acceptance Testing prior to completing the commissioning process.

Phase 1 of the Molo Graphite Mine is fully funded and when commissioned, Molo will become one of the few operating graphite mines outside of China.

About NextSource Materials Inc.

[Nextsource Materials Inc.](#) is a strategic materials development company based in Toronto, Canada that is intent on becoming a fully integrated, global supplier of critical battery and technology materials needed to power the sustainable energy revolution.

The Company's Molo graphite project in Madagascar is one of the largest known and highest-quality graphite

deposits globally, and the only one with SuperFlake® graphite. Construction of Phase 1 of the Molo Project is underway, with commissioning expected in mid 2022.

NextSource Materials is listed on the Toronto Stock Exchange (TSX) under the symbol "NEXT" and on the OTCQB under the symbol "NSRCF".

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