

RICHMOND ROAD CAPITAL CORP. AND NORTH AMERICAN LITHIUM INC. ANNOUNCE TERMINATION OF QUALIFYING TRANSACTION AND SUBSCRIPTION RECEIPT FINANCING

Calgary, Alberta, December 6, 2017 – North American Lithium Inc. ("**NAL**") and Richmond Road Capital Corp. (**NEX: RRD.H**) ("**Richmond Road**" or the "**Company**"), a capital pool company as defined under Policy 2.4—Capital Pool Companies of the TSX Venture Exchange (the "**TSXV**"), announces that that NAL was not able to obtain the requisite shareholder approval required to complete the contemplated three-cornered amalgamation (the "**Transaction**") and the Company and NAL will not be proceeding with the listing on the Toronto Stock Exchange of the common shares of the resulting issuer under the Transaction, which was intended to constitute the Qualifying Transaction for the Company pursuant to the policies of the TSXV, as previously disclosed in the Company's news releases dated June 13, 2017, and October 27, 2017. NAL has delivered a termination notice related to the cancellation of 9,636,365 subscription receipts previously issued on October 19, 2017 by NAL at a price per Subscription Receipt of \$2.75, for aggregate gross proceeds of \$26.5 million in accordance with the terms of the Subscription Receipt Agreement and directed the escrow agent to repay the escrowed funds to the holders of Subscription Receipts.

The Company's common shares were halted from trading in anticipation of the completion of the proposed Transaction. The Company intends to submit a request to the TSXV for the common shares of the Company to recommence trading on the NEX board of the TSXV. Management of the Company will continue to seek acquisition opportunities with a view toward completing a qualifying transaction. The letter of intent entered into between the Company and NAL, dated June 8, 2017, has expired.

NAL intends to continue to operate its Quebec lithium mine near Val d'Or, Quebec as a private company.

About Richmond Road Capital Corp.

Richmond Road Capital Corp. is a capital pool company. The Company's principal business activity is to identify and evaluate opportunities for acquisition of assets or business. The Company was founded on September 19, 2012 and is headquartered in Calgary, Alberta.

About North American Lithium Inc.

North American Lithium Inc. is a Canadian industrial minerals mining company operating its lithium mine located near Val d'Or, Quebec. The Quebec lithium mine is an open pit, hard rock lithium mine and processing plant currently in the process of being commissioned to produce lithium concentrate. With the restart of the hydro metallurgical plant at the Quebec lithium mine, NAL intends to become an integrated producer capable of producing lithium carbonate.

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Cautionary Note Regarding Forward-looking Statements

Certain information in this press release may contain forward-looking statements. Such statements are based on the current expectations of the management of the Company, including the Company's reinstatement to the NEX. Completion of the Company's reinstatement to the NEX is subject to a number of conditions, including TSXV acceptance. There can be no assurance that reinstatement to the NEX will be completed as proposed or at all. Trading in the securities of the Company should be considered highly speculative. Except as required by applicable securities laws, forward looking statements speak only as of the date on which they are made and, unless required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.