



**Stein Monast** L.L.P. ATTORNEYS

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VIA SEDAR

Québec City, December 18, 2025

**TO :** *Autorité des marchés financiers* (as principal regulator)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Prince Edward Island  
Financial and Consumer Services Commission, New Brunswick  
Office of the Superintendent of Securities, Service Newfoundland and Labrador  
Ontario Securities Commission  
The Manitoba Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Alberta Securities Commission  
British Columbia Securities Commission

**Re:** Nouveau Monde Graphite Inc. (the “**Issuer**”)

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Dear Sirs/Mesdames:

We refer to the Prospectus Supplement dated December 18, 2025 (the “**Prospectus**”) to the Short Form Base Shelf Prospectus of the Issuer dated December 5, 2025, relating to the offering of common shares of the Issuer.

We hereby consent to the use of our firm’s name on the face of the Prospectus and under the headings “Documents Filed as Part of the Registration Statement” and “Legal Matters”. We also consent to the use of our firm’s name and reference to our opinion under the heading “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” in the Prospectus Supplement.

We confirm that we have read the Prospectus Supplement and we have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from our opinions in the Prospectus or that are within our knowledge as a result of the services we performed in connection with the preparation of such opinions.

Yours very truly,

(s) *Stein Monast L.L.P.*

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