



Celebrating 100 years

PRESS RELEASE

The Lion Electric Co. Receives Largest Order to Date

CN Adds Up to 50 Intermodal Trucks to its Order

Montreal, August 31, 2020 — CN (TSX: CNR) (NYSE: CNI) and The Lion Electric Co. announced today that they have signed a Memorandum of Understanding for CN to acquire 50 zero-emission trucks by CN as part of its fleet of trucks for intermodal use. The trucks will be used in CN's intermodal terminals in urban areas to reduce greenhouse gas emissions.

In April of 2019, CN launched a pilot program to test the use of custom-built electric trucks engineered by Quebec-based The Lion Electric Co. These zero-emission trucks, slated for intermodal use, will be tested in a variety of situations and environments across the CN network, from urban delivery, container shuttle service, to port operations. The Lion trucks do not produce any noise pollution and will remove 100 tons of greenhouse gas emissions from the road annually.

“By focusing on electric vehicles, CN and Lion are playing a leadership role in the transition to the economy of the future. This will help fight climate change and creates good jobs here. It's exactly the kind of investment needed for a greener, more innovative economic recovery.”

- The Honourable Pablo Rodriguez, Leader of the Government in the House of Commons

“The Quebec government believes in a sustainable economic recovery. I am pleased that The Lion Electric Company and CN are able to work together to contribute to the electrification of transportation, which is a very effective way to reduce greenhouse gas emissions in Quebec. We can be proud of these two companies that want to do business and showcase our know-how while fighting climate change.”

- Benoit Charrette, Minister of the Environment and the Fight Against Climate Change

“CN is showing leadership by acquiring 50 all-electric Lion trucks. This order, the largest for Lion Electric Co. yet, is a sign of confidence in our company and that now is the time for the electrification of heavy transportation. Aside from being zero-emission, I believe the Lion electric trucks will be an invaluable addition to

CN's operations. I hope this deal inspires everyone who is looking for an economical, sustainable and environmental transportation solution to switch to electric vehicles."

- Marc Bédard, President and Founder of The Lion Electric Co.

"CN has been headquartered in Montreal for more than 100 years and our company employs several thousand people in Quebec, so we are very pleased to support innovation in Quebec. This agreement is also part of our commitment to encourage economic recovery and reduce the carbon footprint of the global supply chain. The regulatory regime put in place by the federal government ensures an environment conducive to such investments. »

- Jean-Jacques Ruest, President and Chief Executive Officer, CN

About CN

CN is a world-class transportation leader and trade-enabler. Essential to the economy, to the customers, and to the communities it serves, CN safely transports more than 300 million tons of natural resources, manufactured products, and finished goods throughout North America every year. As the only railroad connecting Canada's Eastern and Western coasts with the Southern tip of the U.S. through a 19,500-mile rail network, CN and its affiliates have been contributing to community prosperity and sustainable trade since 1919. CN is committed to programs supporting social responsibility and environmental stewardship.

About The Lion Electric Co.

The Lion Electric Co. is an innovative manufacturer of zero-emission vehicles. We create, design, and manufacture all-electric class 5 to class 8 commercial urban trucks and all-electric buses and minibuses for the school, paratransit, and mass transit markets. Lion is a North American leader in electric OEM and designs, builds, and assembles all its vehicles' main components: chassis, battery sets, truck cabins and bus bodies.

Always actively seeking new reliable technologies, Lion vehicles have unique features that are specifically adapted to its users and their everyday needs. We believe that transitioning to all-electric vehicles will lead to major improvements in our society, environment, and overall quality of life.

- 30 -

Contacts:

Media

Jonathan Abecassis
Senior Manager

Investors

Paul Butcher
Vice-President

Media Relations
514-399-7956

Investor Relations
514-399-0052

The Lion Electric Co.
Patrick Gervais – Vice President
Marketing and Communications
Patrick.gervais@thelionelectric.com
514-992-1060