

For immediate release

## **Northern Genesis Acquisition Corp. and Lion Electric Announce Effectiveness of Registration Statement and April 23, 2021 Special Meeting to Approve Business Combination**

Kansas City, Missouri and Montreal, Quebec - March, 24, 2021 – Northern Genesis Acquisition Corp. (NYSE: NGA), a publicly traded special purpose acquisition company (“Northern Genesis”), and Lion Electric, an innovative manufacturer of zero-emission vehicles, announced today that Lion Electric’s registration statement on Form F-4 (File No. 333-251847), relating to the previously announced business combination, has been declared effective by the U.S. Securities and Exchange Commission. Northern Genesis has commenced mailing of the definitive proxy statement/prospectus relating to the Special Meeting of the Stockholders of Northern Genesis (the “Special Meeting”).

The Special Meeting to approve the pending business combination is scheduled to be held on Friday, April 23, 2021, at 10:00 a.m., Eastern time. The Special Meeting will be completely virtual and conducted via live webcast. Holders of Northern Genesis’ shares of Common Stock at the close of business on the record date of March 18, 2021 are entitled to notice of the virtual Special Meeting and to vote at the virtual Special Meeting.

If the proposals at the Special Meeting are approved, the parties anticipate that the business combination will close shortly thereafter, subject to the satisfaction or waiver (as applicable) of all other closing conditions.

Northern Genesis stockholders who need assistance voting or have questions regarding the Special Meeting may contact Northern Genesis’ proxy solicitor, D.F. King & Co., Inc., by telephone at (888) 605-1958 or by email [nga@dfking.com](mailto:nga@dfking.com). For assistance in French, stockholders may call (866) 822-1243 or email [nga-fr@astfinancial.com](mailto:nga-fr@astfinancial.com).

### **About Northern Genesis Acquisition Corp.**

Northern Genesis Acquisition Corp. (NYSE: NGA) is a special purpose acquisition company formed for the purpose of effecting a merger, stock exchange, acquisition, reorganization or similar business combination with one or more businesses. The Northern Genesis management team brings a unique entrepreneurial owner-operator mindset and a proven history of creating shareholder value across the sustainable power and energy value chain. Northern Genesis is committed to helping the next great public company find its path to success; a path which will most certainly recognize the growing sensitivity of customers, employees and investors to alignment with the principles underlying sustainability.

### **About The Lion Electric Company**

The Lion Electric Company is an innovative manufacturer of zero-emission vehicles. The company creates, designs and manufactures all-electric class 5 to class 8 commercial urban trucks and all-electric buses and minibuses for the school, paratransit and mass transit segments. Lion is a North American leader in electric transportation and designs, builds and

assembles all its vehicle components, including chassis, battery packs, truck cabins and bus bodies.

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

### **Important Information and Where to Find It**

In connection with the proposed business combination, Lion Electric filed a registration statement on Form F-4 with the SEC that was declared effective on March 24, 2021 (the "Registration Statement"), which includes a proxy statement of Northern Genesis and a prospectus of Lion Electric. The Registration Statement has been declared effective by the SEC and the definitive proxy statement/prospectus has been mailed out to Northern Genesis' stockholders. Investors and security holders of Northern Genesis and other interested parties are urged to read the Registration Statement and the definitive proxy statement/prospectus (the "Joint Proxy Statement/Prospectus"), any amendments to the foregoing, and any other documents filed with the SEC, when available, because they will contain important information about Lion Electric, Northern Genesis and the proposed business combination. Investors and security holders of Northern Genesis may obtain free copies of the Joint Proxy Statement/Prospectus and other documents filed with the SEC by Northern Genesis and Lion Electric through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) or by directing a request to: Northern Genesis Acquisition Corp., 4801 Main Street, Suite 1000, Kansas City, MO 64112 or (816) 514-0324. The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.

### **Participants in the Solicitation**

Northern Genesis and its directors and executive officers and other persons may be deemed to be participants in the solicitations of proxies from Northern Genesis' stockholders in respect of the proposed business combination. Lion Electric and its officers and directors may also be deemed participants in such solicitation. Information regarding Northern Genesis' directors and executive officers is available under the heading "Directors and Executive Officers" in its Annual Report on Form 10-K which was filed with the SEC on March 9, 2021. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, which may, in some cases, be different than those of their stockholders generally, are contained in the Joint Proxy Statement/Prospectus and will be contained in other relevant materials to be filed with the SEC in connection with the proposed business combination when they become available. Stockholders, potential investors and other interested persons should read the Joint Proxy Statement/Prospectus carefully before making any voting or investment decisions. These documents can be obtained free of charge from the sources indicated above.

**No Offer or Solicitation**

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval. No offer of securities, other than with respect to the concurrent private placement of Lion shares as described in the Registration Statement, shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

**Forward-Looking Statements**

All statements other than statements of historical facts contained in this press release constitute “forward-looking statements” (which shall include forward-looking information within the meaning of Canadian securities laws) within the meaning of Section 27A of the Securities Act. Forward-looking statements may generally be identified by the use of words such as “believe,” “may,” “will,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “could,” “plan,” “project,” “potential,” “seem,” “seek,” “future,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding the transaction, including with respect to timing and closing thereof and the ability to consummate the transaction. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Lion Electric’s and Northern Genesis’ management and are not predictions of actual performance. Forward-looking statements involve inherent risks and uncertainties, most of which are difficult to predict and many of which are beyond the control of Lion Electric and Northern Genesis, and are based on a number of assumptions, as well as other factors that Lion Electric and Northern Genesis believe are appropriate and reasonable in the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct or that the Lion Electric’s vision, business, objectives, plans and strategies will be achieved. Many risks and uncertainties could cause Lion Electric’s actual results, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including those factors discussed in the Registration Statement and Joint Proxy Statement/Prospectus, as well as other documents filed or to be filed by Lion Electric or Northern Genesis in accordance with applicable securities laws. These factors are not intended to represent a complete list of the factors that could affect Northern Genesis or Lion Electric, and there may be additional risks that neither Northern Genesis nor Lion Electric presently know or that Northern Genesis and Lion Electric currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Northern Genesis’ and Lion Electric’s expectations, plans or forecasts of future events and views as of the date of this press release. Northern Genesis and Lion Electric anticipate that subsequent events and developments will cause their respective assessments to change. However, while Northern Genesis and Lion Electric may elect to update these forward-looking statements at some point in the future, Northern Genesis and Lion Electric have no intention and undertake no obligation to do so except as required by applicable law. These forward-looking statements should not be relied upon as representing Northern Genesis’ and Lion Electric’s assessments as of any date subsequent to the date of this press release.

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