

PRESS RELEASE

## **Securing Critical Minerals Supply: Rock Tech Breaks Ground for its First Lithium Conversion Plant in Germany**

- **Rock Tech broke ground for its European first-of-kind lithium conversion plant in Germany, enabling an entire battery value chain in the region.**
- **Mercedes-Benz as strategic partner to procure lithium hydroxide from Guben Converter for its state-of-the-art battery production in Europe**
- **The start of commissioning and ramp-up for the lithium converter is expected in 2025 and battery-grade lithium hydroxide production in early 2026.**
- **The Guben Converter is the first of five converters that Rock Tech intends to build in Europe and North America**

*Guben, 27 March 2023 – Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) ("Rock Tech") is excited to have broken ground for its first lithium hydroxide conversion plant in Guben, Germany (the "Guben Converter"). The facility will be the first of its kind in Europe and a blueprint for the EU's new strategic goals to secure 12 times the demand of lithium by 2030 and at the same time to process 40% of it regionally.*

At the groundbreaking ceremony on Monday, the Premier of the State of Brandenburg Dr. Dietmar Woidke stated, "I am very pleased that we have attracted Rock Tech, a visionary cleantech company, which brings us closer to our goal of becoming a hub of modern industry, sustainable mobility, and high technology. With this groundbreaking, Brandenburg is taking another important step towards becoming a highly prosperous and climate neutral growth cluster."

"Rock Tech's lithium plant in Guben will considerably strengthen Brandenburg's position as the centre of electromobility and energy transition in Germany. Brandenburg will thus be able to cover the entire value chain from raw material processing to battery and cell production to EV construction and battery recycling," the State Minister for Economic Affairs, Prof. Dr. Jörg Steinbach added.

Rock Tech's refining plant is considered the most advanced lithium converter project in Europe and will, in one facility, process lithium-bearing hard rock into battery-grade lithium hydroxide for the cathode and battery industry. This is a significant accelerator for the EV mobility transition and fundamental building block for automakers in the region.

"For Mercedes-Benz, the shift towards electric mobility also means a change in our supply chains. Three goals are central to us: Sustainability, raw material security and localization of procurement. Today's groundbreaking in Guben is therefore another milestone for Mercedes-Benz towards the sustainable production of state-of-the-art batteries. When it comes to our lithium supply here in Europe, Rock Tech will play a key role for Mercedes-Benz in the future," said Markus Schäfer, Member of the Board of Management of Mercedes-Benz Group AG. Chief Technology Officer, Development & Procurement.

"Our Guben Converter is spearheading the lithium refining industry in Europe. We focus on zero-waste, sustainable processing and strategic partnerships. As a Canadian-German company we are building bridges and opportunities across the Atlantic and further to Australia, the world largest global lithium spodumene producer," Rock Tech's chief executive, Dirk Harbecke, said.

The groundbreaking marked the official start of onsite works on the 125,750 square metres future lithium hydroxide converter. Rock Tech has recently been awarded the first partial permit according to the Federal Immission Control Act and is on schedule to progress with test piling and ground preparation. The Guben Converter shall start commissioning in mid-2025 and will produce qualified battery-grade lithium hydroxide in 2026. The Guben Converter is the first of five converters that the Canadian-German Company intends to build in Europe and North America.

## **ABOUT ROCK TECH**

Rock Tech is a cleantech company with operations in Canada and Germany on a mission to produce lithium hydroxide for electric vehicle batteries. The Company plans to build lithium converters at the door-step of its customers, to guarantee supply-chain transparency and just-in-time delivery, beginning with the Company's proposed lithium hydroxide merchant converter and refinery facility in Guben, Germany. To close the most pressing gap in the clean mobility story, Rock Tech has gathered one of the strongest teams in the industry. The Company has adopted strict environmental, social and governance standards and is developing a proprietary refining process aimed at further increasing efficiency and sustainability. Rock Tech plans to source raw material from its wholly-owned Georgia Lake spodumene project located in the Thunder Bay Mining District of Ontario, Canada, as well as procuring it from other responsibly producing mines. In the years to come, the Company expects to also source raw material from discarded batteries. Rock Tech's goal: to create a closed-loop lithium production system. [www.rocktechlithium.com](http://www.rocktechlithium.com)

## **FOR FURTHER INFORMATION**

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Photo and rendering material, as well as the release of the Brandenburg Government can be found here:  
<https://bit.ly/GroundbreakingGuben>

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## **CAUTIONARY NOTE CONCERNING FORWARD-LOOKING INFORMATION**

The following cautionary statements are in addition to all other cautionary statements and disclaimers contained elsewhere in, or referenced by, this press release. Certain information set forth in this press release contains "forward-looking information" within the meaning of applicable Canadian securities laws, which are based on Rock Tech's current expectations, estimates, and assumptions in light of its experience and its perception of historical trends. All statements other than statements of historical facts may constitute forward-looking information. Often, forward-looking information can be identified by the use of words or phrases such as "estimate", "project", "anticipate", "expect", "intend", "believe", "hope", "may" and similar expressions, as well as "will", "shall" and all other indications of future tense. All forward-looking information set forth in this press release is expressly qualified in its entirety by the cautionary statements referred to in this section.

In particular, this press release contains forward-looking information pertaining to: expectations concerning the Guben Converter, statements regarding the Company's future plans, estimates, and schedules relating to the Guben Converter, the expected construction activities and commissioning of the Guben Converter; economic performance of the Guben Converter and anticipated production of battery-grade lithium hydroxide and related processing methods employed; expectations regarding the electric vehicle industry, including the demand for and pricing of battery-grade lithium hydroxide and the benefits therefrom, and the development of political and regulatory frameworks especially in Germany and the European Union; Rock Tech's opinions, beliefs and expectations regarding its business strategy, development and exploration opportunities and projects; and plans and objectives of management for Rock Tech's operations and properties.

Forward-looking information contained in this press release is based on certain assumptions, estimates, expectations, analysis and opinions of Rock Tech and in certain cases, third party experts, that are believed by management of Rock Tech to be reasonable at the time they were made. Such assumptions, estimates and other factors include, among other things: expected growth, performance and business operations, future commodity prices and exchange rates, prospects, growth opportunities and financing available to Rock Tech, general business and economic conditions, results of development and exploration, Rock Tech's ability to procure supplies and other equipment necessary for its business. The foregoing list is not exhaustive of all assumptions which may have been used in developing the forward-looking information. While Rock Tech considers these assumptions, estimates and factors to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking information should not be read as a guarantee of future performance or results.

In addition, forward-looking information involves known and unknown risks and uncertainties and other factors, many of which are beyond Rock Tech's control, that may cause Rock Tech's actual events, results, performance and/or achievements to be materially different from that which is expressed or implied by such forward-looking information. Risks and uncertainties that may cause actual events, results, performance and/or achievements to vary materially include Rock Tech's ability to access funding required to invest in available opportunities and projects and on satisfactory terms, the current and potential adverse impacts of the COVID-19 pandemic and recent geopolitical hostilities; the risk that Rock Tech will not be able to meet its financial obligations as they fall due, changes in commodity and other prices, Rock Tech's ability to attract and retain skilled staff and to secure feedstock from third party suppliers, unanticipated events and other difficulties related to

construction, development and operation of Rock Tech's proposed lithium converter(s) and other projects, the cost of compliance with current and future environmental and other laws and regulations, title defects, competition from existing and new competitors, changes in currency, exchange rates and market prices of Rock Tech's securities, Rock Tech's history of losses, impacts of climate change and other risks and uncertainties described from time to time in Rock Tech's public disclosure documents available on Rock Tech's SEDAR profile at [www.sedar.com](http://www.sedar.com), including those discussed under the heading "Risk Factors" in Rock Tech's annual and most recently filed interim Management Discussion and Analysis and its Annual Information Form, respectively. Such risks and uncertainties do not represent an exhaustive list of all risk factors that could cause actual events, results, performance and/or achievements to vary materially from the forward-looking information. Rock Tech cannot assure readers that actual events, results, performance and/or achievements will be consistent with the forward-looking information and management's assumptions may prove to be incorrect. Forward-looking information reflects Rock Tech management's views as at the date the information is created. Except as may be required by law, Rock Tech undertakes no obligation and expressly disclaims any responsibility, obligation or undertaking to update or to revise any forward-looking information, whether as a result of new information, future events or otherwise, to reflect any change in Rock Tech's expectations or any change in events, conditions or circumstances on which any such information is based.

Given these uncertainties, readers are cautioned not to rely on the forward-looking information set forth in this press release.