

PRESS RELEASE

## Rock Tech Lithium Applies for Additional Subsidies for its Guben Converter

- Germany has recently released a new program allowing Rock Tech to apply for up to € 200 million governmental funding.
- The program is a key step toward levelling the playing field between European and overseas markets.

*Toronto, ON, October 16, 2023 – Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce that it is applying for additional public funding from the German government. The German Federal Ministry for Economic Affairs and Climate Action ("BMWK") has recently released a new program in accordance with the EU Temporary Crisis and Transition Framework (TCTF) allowing the Company to apply for up to € 200million funding to realize its lithium converter project in Europe (the "Project").*

The Company welcomes the German government's push to substantially increase support for projects along the battery supply chain. The aim of the program is to broadly strengthen the resilience and sustainability of the battery cell manufacturing ecosystem in Germany and Europe.

Rock Tech's CEO Dirk Harbecke says: "We've been very well supported by the City of Guben and the State of Brandenburg. They have been excellent partners from the start. And that's why I am also very pleased with the federal government's funding prospects for the German battery industry, which I see as a key step toward levelling the playing field between European and overseas markets."

Rock Tech's COO Klaus Schmitz states: "Rock Tech has taken the Project to a high degree of maturity in terms of planning and preparation, so construction could get started soon. However, the start of material works is currently contingent on an approval of subsidies from the German federal ministry. We will assess implications to the construction plan throughout the process."

The Company is in contact with related authorities and is looking forward a positive preliminary funding commitment no later than Q1 2024.

On behalf of the Board of Directors,  
Dirk Harbecke, Chairman & CEO

## **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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Forward-looking statements by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from the forward-looking statements. The material factors or assumptions used to develop the forward-looking statements include: the Company's ability to procure equipment necessary for its business; that all required regulatory approvals and permits can be obtained on the necessary terms in a timely manner; and that financing and feedstock supply will be available to the Company on commercial terms. There may also be other factors that cause actual results to differ materially from the forward-looking statements, including the risks, uncertainties and other factors discussed in the Company's most recent management's discussion and analysis and annual information form filed with the applicable securities regulators.

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