

PRESS RELEASE

**Official permit ceremony for German Lithium Refinery with Brandenburg state officials today. Milestone for Rock Tech and German battery value-chain.**

TORONTO, May 31, 2024 /CNW/ - Rock Tech Lithium Inc. (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (“Rock Tech” or the “Company”) is pleased to announce the official handover of all construction and operation permit approvals for its German Lithium refinery. Today, the state of Brandenburg’s Minister for Climate Action and Environment Axel Vogel and Minister for Economic Affairs Joerg Steinbach handed over the notice of approval for the Lithium-Hydroxide Converter to Rock Tech’s CEO Dirk Harbecke. The handover took place during a meeting in the State Chancellery in Potsdam. Guben's Mayor Fred Mahro and representatives from Rock Tech were also in attendance. All parties welcomed the successful completion of the approval process as a progressive step in the realisation of regional and resilient battery supply-chains.

Rock Tech plans to build Europe's first Lithium converter with a capacity of 24,000 tonnes of Lithium-Hydroxide per year. Lithium-Hydroxide is required as a raw material for battery production for electric cars and energy storage systems.

**Rock Tech’s CEO Harbecke states:** “I’d like to thank the State of Brandenburg and in particular the State Office for the Environment which was responsible for the permit. The construction and operating licence for our lithium refinery is a strong signal for Rock Tech and Europe. The support of the state, the city of Guben, and other stakeholders involved is exceptionally encouraging. The permits not only allow us to now move into the last stage of financing for the project, but they are also proof that our concept works and the Guben converter will serve as the blueprint for our other refinery projects worldwide. We expect to finalise subsidy negotiations and equity term sheets with strategic partners soon. The credit approval process with our banking partners will follow shortly after and we aim to take the final investment decision (FID) in Q3 this year.”

**Minister Steinbach adds:** “I am delighted that the approvals have now been issued and that Rock Tech's construction project is one step closer to realisation. The future production of Lithium-Hydroxide in Guben represents a further building block in the creation of an EV value-chain that is currently being established in Brandenburg. The state government is supporting Rock Tech Lithium as much as possible and has initiated all necessary steps.”

Additionally, the Company announces that it has appointed Derek Sobel to the position of Chief Financial Officer as of June 01, 2024. Mr. Sobel is a Chartered Professional Accountant (CPA, CA)

with extensive financial reporting experience in the Canadian public markets. He held the position of Head of Accounting, Audit, and Tax for Rock Tech since 2021. He follows Ms. Sonja Rossteuscher, who has held the position as CFO since November 2022.

## 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 doorstep 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. The second Lithium converter is planned to be built in Red Rock, Ontario, Canada. 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. 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's goal: to create a closed-loop lithium production system.

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**CAUTIONARY NOTE CONCERNING FORWARD-LOOKING INFORMATION** Certain statements contained in this news release constitute "forward-looking information" under applicable securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are forward-looking statements. When used in this news release, words such as "expects", "anticipates", "plans", "predicts", "believes", "estimates", "intends", "targets", "projects", "forecasts", "may", "will", "should", "would", "could" or negative versions thereof and other similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking information pertaining to expectations concerning the Guben Converter, including the design and features of the Guben Converter, as well as the expected costs, capital expenditures, timing and outcomes thereof; statements regarding the Company's future plans, estimates, and schedules relating to the Guben Converter, including the anticipated timing of future activities taken in support of the development thereof; Rock Tech's potential financing arrangements; the expected economic performance of the Guben Converter and anticipated production of battery-grade lithium hydroxide and related processing methods employed; the estimated capital and operating costs of the Guben Converter; the anticipated timing and outcomes of a final investment decision, construction activities and commissioning of the Guben Converter; statements regarding the Company's sustainability and ESG related goals and strategy, including the benefits and achievement thereof and future actions taken by the Company in relation thereto; expected regulatory processes and final outcomes; 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 the Company's business strategy, development and exploration opportunities and projects; and plans and objectives of management for the Company's operations and properties. 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, 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. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, and the Company cautions the reader not to place undue reliance upon any such forward-looking statements. The Company does not intend, nor does it assume any obligation to update or revise any of the forward-looking statements, whether as a result of new information, changes in assumptions, future events or otherwise, except to the extent required by applicable law.

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