

PRESS RELEASE

Drive for e-batteries: Europe's first lithium hydroxide converter to be built in Brandenburg, Germany

- **Planned investment sum 470 million euros, expected production start in 2024**
- **Central component of the European battery value chain secures the lithium requirements of around 500,000 electric vehicles per year**
- **Brandenburg's Economics Minister Steinbach: "With Rock Tech Lithium, we are strengthening our position as the future center of European e-mobility."**

Guben, October 11th, 2021 - Rock Tech Lithium Inc., a cleantech company with offices in Canada and Germany, is planning to build Europe's first lithium converter - a production plant for battery-grade lithium hydroxide - in Guben, Brandenburg.

The company intends to locate all production steps of lithium refining in one overall plant at the Guben site. The investment decision for all production steps still depends, among other things, on ongoing discussions regarding subsidies already applied for or still to be applied for. With its long industrial tradition and existing infrastructure, the region offers the best conditions for becoming a central component of the battery value chain and thus part of Brandenburg's e-mobility cluster. The planned total investment volume at the Guben site for all factory units is up to 470 million euros. With the entire plant in operation, around 160 technicians, engineers and production staff would be employed on site. Together, they would produce around 24,000 metric tons of lithium hydroxide per year. This would correspond to the volume needed to equip around 500,000 electric cars with lithium-ion batteries.

With the acquisition of the site in the Guben South industrial park, Rock Tech Lithium is now creating the basis for the planned converter construction. The site, which covers a total of around twelve hectares, offers extensive space for the construction of facilities for all individual production steps in lithium refining. The already good traffic connection will be further optimized by a possible rail connection. Rock Tech Lithium will seek a close exchange with authorities, experts and local stakeholders for the planning and approval process. The converter is scheduled to start operations in 2024. Locally sourced renewable energy is to be used for production. In order to acquire the site, Rock Tech will make a cash payment to the property owners totalling 1,130,877€ no later than six (6) months from the date of the agreement. The property owners are at arm's length to Rock Tech.

Dirk Harbecke, Chief Executive Officer of Rock Tech Lithium, explains, "We are becoming the lithium partner of the automotive industry and are building our own, previously non-existent infrastructure for battery-grade lithium hydroxide in Europe. Our goal is to be the first company worldwide to create a closed loop for lithium. Guben seems to us to be the ideal location for this, with subsidies also playing a significant role." By 2030, the cleantech company plans to obtain around 50 percent of the raw materials it uses from recycling spent batteries.

The EU Commission estimates that European lithium demand for e-car batteries alone will increase 18-fold by 2030 and as much as 60-fold by 2050. A sustainable and resilient raw material supply is thus becoming a strategically decisive factor for the automotive industry.

"With Rock Tech Lithium, we are strengthening our position as the future center of European e-mobility. Brandenburg will be home to the entire value chain in the future. From raw material processing to battery and cell production to e-car construction as well as battery recycling. In this way, we are once again clearly demonstrating our own claim that Brandenburg is a state of innovation. I am all the more pleased that Rock Tech Lithium has chosen Guben as an industrial location in the energy region of Lusatia. This is an important sign for the people of the region. The Lusatia structural process has begun and is showing its first positive results. Lusatia is and will remain an important energy region in Germany," explains **Jörg Steinbach, Minister for Economic Affairs, Labor and Energy of the State of Brandenburg**.

The decision in favor of Guben was preceded by a Europe-wide site search. In the end, the city of Guben came out on top due to its excellent conditions. **Guben's mayor Fred Mahro** is also pleased about the decision and explains: "The fact that we have found an investor so quickly for the recently decided expansion of our industrial area shows the great potential of our European city. The economic development agencies of the state, the district and the city have cooperated optimally and won a strong partner for Guben and our region with Rock Tech Lithium."

Harald Altekrüger, District Administrator of the Spree-Neiße District, adds: "The fact that Rock Tech Lithium has chosen our district is proof of our good work. In recent years, we have created structures that offer innovative companies good investment opportunities. We will continue to accompany the settlement and further development of Rock Tech Lithium with commitment."



Location at the industrial site Guben South

About Rock Tech Lithium Inc.

Rock Tech Lithium is a cleantech company with operations in Canada and Germany that will supply the automotive industry with high quality lithium hydroxide "made in Germany". As early as 2024, the company will commission Europe's first lithium converter with a production capacity of 24,000 tonnes per year. This is equivalent to the volume needed to equip around 500,000 electric cars with lithium-ion batteries.

The cleantech company has set itself the goal of creating the world's first closed loop for lithium, thus closing the raw material gap on the road to clean mobility. Rock Tech owns the Georgia Lake lithium project in Ontario, Canada and, as early as 2030, around 50 percent of the raw materials used are expected to come from the recycling of batteries.

Rock Tech Lithium is listed on the TSX Venture and Frankfurt stock exchanges. The company is led by Dirk Harbecke, Chairman & CEO, Stefan Krause, Chief Financial Officer, and Don Stevens, Chief Technology Officer and Esther Bahne as Chief Strategy & Marketing Officer.

Rock Tech Lithium - The fuel for the battery age

www.rocktechlithium.com

On behalf of the Board of Directors,

Dirk Harbecke
Chairman and Chief Executive Officer

For further information, please contact:

Thomas Rolfes
Head of Public Relations
Rock Tech Lithium Inc.
777 Hornby Street, Suite 600
Vancouver, B.C., V6Z 1S4
Telephone: (778) 358-5200
Facsimile: (604) 670-0033
Email: trolfes@rocktechlithium.com

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 news release.

Certain information set forth in this news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. All statements other than statements of historical facts included in this news release, including those regarding Rock Tech's opinions, beliefs and expectations, business strategy, development and exploration opportunities and projects, mineral resource estimates, drilling and modeling plans, and plans and objectives of management for operations and properties constitute forward-looking information. Generally, 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 news release are expressly qualified in their entirety by the cautionary statements referred to in this section.

Forward-looking information is based on certain estimates, expectations, analysis and opinions that are believed by management of Rock Tech to be reasonable at the time they were made or in certain cases, on third party expert opinions. It should be noted that, in order to proceed with the planned investment of 470€ million contained herein, Rock Tech will be required to raise additional funding and the availability of financing on satisfactory terms is not guaranteed. This forward-looking information was derived utilizing numerous assumptions regarding, among other things, the supply and demand for, deliveries of, and the level and volatility of prices of, intermediate and final lithium products, expected growth, performance and business operation, prospects and opportunities, general business and economic conditions, results of development and exploration, Rock Tech's ability to procure supplies and other equipment necessary for its business, including development and exploration activities. 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 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 the risk that Rock Tech will not be able to meet its financial obligations as they fall due, changes in commodity prices, Rock Tech's ability to retain and attract skilled staff and to secure feedstock from third party suppliers, unanticipated events and other difficulties related to construction, development and operation of converters and mines, 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 discussed under the heading "Financial Instruments and Other Risks" in Rock Tech's most recently filed Management Discussion and Analysis, a copy of which is filed electronically through SEDAR and is available online at www.sedar.com. 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.

We cannot assure you 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. Our 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.

The forward-looking information contained herein is presented for the purposes of assisting readers in understanding Rock Tech's plans, objectives and goals and is not appropriate for any other purposes.

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