



Rock Tech Lithium Announces Proposed Private Placement

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VANCOUVER, BC, December 20, 2021 /CNW/ – Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce that it intends to undertake a proposed brokered offering (the "Offering") of up to approximately 9.5 million units of Rock Tech ("Units"), on a private placement basis, to certain U.S. and international investors at a price of U.S.\$4.20 per Unit (or approximately C\$5.42)¹, for aggregate gross proceeds of up to approximately U.S.\$40 million (or approximately C\$51.9 million)¹. Each Unit will consist of one common share in the capital of Rock Tech (the "Common Shares" and such Common Shares proposed for issue and sale, the "Unit Shares") and one common share purchase warrant of Rock Tech (a "Warrant", and together with the Units and the Unit Shares, the "Securities"). Each Warrant will entitle the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of C\$6.77 per Warrant Share for a period of 30 months following the date of issuance of such Warrant, subject to and in accordance with the terms and conditions of the certificate evidencing such Warrant, including acceleration and adjustment in certain circumstances.

Offering Details

Rock Tech intends to use the proceeds of the Offering as follows:

- approximately U.S.\$31.5 million to finance the construction of the Company's proposed high grade lithium hydroxide converter and refinery facility in Guben, Germany (the "Converter Project"), including funding the procurement of long lead items such as pyro-kilns and crystallizers, general Converter Project costs and management and human resources costs (see the Company's press release dated November 29, 2021 for details regarding the estimated capital and operating costs of the Converter Project);
- approximately U.S.\$5.8 million to finance the continued exploration and development of the Company's Georgia Lake lithium project in Ontario, Canada (the "Georgia Lake Project"), including funding the Company's exploration drilling programs, engineering work, environmental and permitting costs, community relations spending, project infrastructure spending and management and human resources costs; and
- the balance to pay expenses incurred by the Company in connection with the Offering and for general corporate purposes.

Closing of the Offering is expected to occur on or about December 30, 2021, subject to the satisfaction of certain customary closing conditions, including the approval of the TSX Venture Exchange (the "TSX-V") in respect of the listing on the TSX-V of the Unit Shares issued pursuant to the Offering and the Warrant Shares issuable on exercise of the Warrants.

The Unit Shares and the Warrants will be subject to four month hold periods in accordance with applicable Canadian securities laws as well as the rules of the TSX-V, as will any Warrant Shares issued on exercise of Warrants prior to the expiry of such hold periods.

The Securities offered pursuant to the Offering have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act"), or any state securities laws of any state of the United States and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom.

Evercore Group L.L.C. participated in the Offering as placement agent for the sale of the Securities on a private placement basis outside of Canada with only investors outside of Canada eligible to participate in the Offering. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company.

Existing Shareholder and Insider Participation

Existing Company shareholders, including an insider of Rock Tech, intend to subscribe for over half of the Units offered pursuant to the Offering. The issuance of Units to such insider pursuant to the Offering would constitute a "related party transaction" under applicable Canadian securities laws, including Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. However, the Company expects that such insider participation will be exempt from the formal valuation and minority shareholder approval requirements under applicable Canadian securities laws, based on a determination that neither the fair market value of the Units expected to be subscribed for by such insider, nor the consideration for the Units expected to be paid for by such insider, will exceed 25% of Rock Tech's market capitalization.

The Company expects to file a material change report in connection with the Offering less than 21 days before the expected closing date of the Offering, which the Company deems reasonable in the circumstances, as the details of the Offering, including the potential insider participation therein, were not confirmed at that time and the Company wishes to close the Offering on an expedited basis.

¹ Based on the C\$/U.S.\$ exchange of \$1.2895 as of December 17, 2021

About Rock Tech Lithium Inc.

Rock Tech Lithium is a cleantech company with operations in Canada and Germany that aims to supply the automotive industry with high quality lithium hydroxide "made in Germany". As early as 2024, the Company intends to commission Europe's first lithium converter with a nameplate 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 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 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 - The super fuel for the battery age

www.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 press release.

Certain information set forth in this press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws, which information is 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: the anticipated size, terms and benefits of the Offering; the intended use of proceeds from the Offering and allocation thereof; the ability of the relevant parties to satisfy the conditions to closing the Offering, including the approval of the TSX-V; listing of the Unit Shares and the Warrant Shares issued pursuant to the Offering on the TSX-V; the anticipated timing of the closing of the Offering; statements regarding insider participation in the Offering; 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 information is based on certain assumptions, estimates, expectations and opinions of the Company and, in certain cases, third party experts, that are believed by management of Rock Tech to be reasonable at the time they were made. This forward-looking information was derived utilizing numerous assumptions regarding, among other things: the satisfaction of the conditions to closing of the Offering in a timely manner, including receipt of all necessary approvals; 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; future commodity prices and exchange rates; prospects and opportunities; general business and economic conditions; results of development and exploration; interest and tax rates; the availability of capital to fund future capital requirements relating to existing assets and future projects; future operating costs; receipt of all required regulatory approvals on the expected terms and in a timely manner; and 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 to be reasonable based on information currently available, they may prove to be incorrect and 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 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 inability to satisfy the conditions to closing of the Offering on a timely basis, or at all; the failure to receive any necessary approval required in connection with the Offering; the Company's ability to access additional funding required to invest in available opportunities and projects (including the Converter Project and the Georgia Lake Project) and on satisfactory terms; the current and potential adverse impacts of the COVID-19 pandemic, including future outbreaks or mutations and any associated policies or restrictions on business; 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 retain and attract skilled staff and to secure feedstock from third party suppliers; unanticipated events and other difficulties related to the construction, development and operation of the Converter Project or the Georgia Lake Project; 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 the Company's SEDAR profile at www.sedar.com, including those discussed under the heading "Financial Instruments and Other Risks" in Rock Tech's most recently filed Management Discussion and Analysis. 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.

The forward-looking information contained in this press release reflects Rock Tech management's views as at the date such information was created. Other than 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 press release.

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: trofes@rocktechlithium.com