



Rock Tech Lithium Signs Memorandum of Understanding with Romanian Government

Site Selection Process Underway for First Expected Lithium Hydroxide Converter in Eastern Europe

VANCOUVER, BC, March 8, 2022 /CNW/ – Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce the signing of a non-binding Memorandum of Understanding ("MoU") with the Government of Romania. The MoU provides for cooperation and support in the Company's search for a location in Romania for one of the Company's next planned lithium hydroxide converters (the "Converter") and, in the longer term, the construction and operation of such Converter.

Rock Tech believes that a key factor in the site selection process of its second proposed Converter will be access to regional infrastructure, such as transportation links and a rail connection. Rock Tech will seek a close collaboration with authorities, experts, and local partners for all further planning steps.

Following the signing of the MoU, the Company expects to start examining various locations in Romania and elsewhere in Eastern Europe for the site of its proposed Converter, which will further Rock Tech's strategy of building several Converters across Western and Eastern Europe to supply the European electric vehicle industry with high quality lithium hydroxide. The proposed Converter will refine lithium-bearing rock into high-purity lithium hydroxide, which is needed by the electric vehicle industry and its suppliers to manufacture batteries for electric vehicles.

The proposed Converter is expected to produce approximately 24,000 metric tons of lithium hydroxide per year, equivalent to the volume needed to equip around 500,000 electric cars with lithium-ion batteries. With an estimated capital cost of approximately €400 million, the proposed Converter is expected to provide significant and enduring economic benefits, including the direct and indirect creation of more than 500 jobs during its construction and operation.

The MoU establishes a framework meant to address a number of significant factors in the Company's decision-making process, which include:

- access to government grants and other financial incentives to support the development of a large scale, commercial cleantech project;
- predictable and reasonable permitting and approvals processes and timelines; and
- streamlined sharing of information and data for collaboration among project stakeholders.



Figure 1 - Rock Tech's Chairman, Dirk Harbecke, and Virgil Popescu, the Minister of Energy for Romania, sign the Memorandum of Understanding

"We want to initiate the construction and operation of five lithium-hydroxide converters in Europe by 2029 and are grateful for the Government of Romania to support us in finding the ideal location for one of our next converters. It took us almost two years to find and sign our first location in Guben, Brandenburg. To keep our ambitious targets, we plan wisely and long-term. We not only want to invest in Romania, but also build up know-how, create jobs and work closely with local partners," states Dirk Harbecke, Chairman of Rock Tech Lithium.

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

On behalf of the Board of Directors,

Dirk Harbecke
Chairman

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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 new release contains forward-looking information pertaining to: the features and location of the proposed Converter, including the costs and benefits thereof; statements regarding future plans, estimates, and schedules relating to the Company's Converter strategy; statements regarding future activities undertaken in connection with the MoU; anticipated production of lithium hydroxide and related processing methods; statements and expectations regarding the electric vehicle industry; Rock Tech's planning, approval and decision-making process, including relevant factors taken into consideration by the Company; 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 contained in this press release is based on certain assumptions, estimates, expectations, analysis 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. Such assumptions, estimates and other factors include, among other things: the supply and demand for, deliveries of, and the level and volatility of prices of, feedstock and intermediate and final lithium products, expected growth, performance and business operations, future commodity prices and exchange rates, prospects, growth opportunities and financing available to the Company, 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 the Company's ability to access funding required to invest in available opportunities and projects (including the proposed Converter) and on satisfactory terms, the current and potential adverse impacts of the COVID-19 pandemic and recent geopolitical hostilities, the anticipated benefits of MoU may not be realized; 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 the proposed Converter, 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.

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. 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.

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