

PRESS RELEASE

Rock Tech to receive up to 100 million EUR in direct grants for its German Lithium refinery. Funding to be provided by the State of Brandenburg and the German Railway Authority. Further applications for federal guarantees ongoing.

- Brandenburg's Ministry for Economic Affairs, Labour and Energy has issued an LOI committing up to 90 million EUR in grants for Rock Tech's Lithium Converter in Guben.
- Additionally, the Federal German Railway Authority (Eisenbahnbundesamt) has offered the prospect of up to 10 million EUR of public funding to support the construction of train loading and unloading infrastructure.
- The subsidies will be paid out over the construction period as non-dilutive equity grants. Payout is contingent on finalization of full equity and debt financing.
- In addition, the application process for up to 400 million EUR of federal guarantees to support Rock Tech's debt financing is ongoing.

TORONTO, JUNE 27, 2024 /CNW/ – Rock Tech Lithium Inc. (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (“Rock Tech” or the “Company”) is pleased to announce that it has received a binding letter of intent (LOI) signed by the Minister for Economic Affairs in Brandenburg, Joerg Steinbach, for the grant of up to 90 million Euros in subsidies for the Guben Project. In addition, the Company is pleased to announce that its application for federal funding from the German Railway Authority is progressing well and is expected to lead to a contribution of another 10 million Euros in grants. This funding is expected to be provided under the “Anschlussbahnförderung” and will support the company's ambition to shift transports from road to rail, a crucial component of the project's logistics concept.

Rock Tech's CEO Dirk Harbecke comments: “These subsidies are a major milestone for us and a big step towards the realization of the Guben Converter. Together with the possible federal guarantees, we are targeting governmental financial support of up to 500 million Euros. In addition to these substantial subsidies, we have signed a binding feedstock agreement with a leading lithium trading house, C&D Logistics Group, for the procurement of raw material for our converters and received the full construction and operations permit approvals for Guben. I am very confident that we will finalize the remaining financing steps for Guben in the coming months.”

The LOI confirms that after diligent vetting of the project by the Investitionsbank des Landes Brandenburg (Investment Bank of the State of Brandenburg, ILB) the state will grant funding to Rock Tech, provided that the Company achieves full financing for the Guben project. The subsidies will be provided as part of the GRW funding scheme using the federal regulation "Transformation Technologies". This underlines the significance of Rock Tech's project not only for Germany, but also for the battery cluster in Brandenburg. Signing and closing of the grant notice is expected in Q4. The payout of subsidies will occur over the construction period. In addition, Rock Tech is progressing the application process for a federal guarantee to cover 80% of debt financing—a decision is expected in the course of 2024.

Kerstin Wedemann, Chief Legal & Operations Officer, adds: "Triggered by the positive subsidy decision we will make significant progress over the next few months. Next to the finalization of our debt and equity discussions, we will announce our construction partner, start ramping-up the team and initiate the construction progress."

Rock Tech intends to build and operate Europe's first Lithium Converter with a capacity of 24,000 tonnes of Lithium-Hydroxide-Monohydrate per year. The refinery will be built in Guben, Germany and requires financing of approximately 800 million Euros.

ABOUT ROCK TECH

Rock Tech's vision is to supply the electric vehicle and battery industry with sustainable, locally produced lithium, targeting a 100% recycling rate. To ensure resilient supply chains, the company plans to build lithium converters at the doorstep of its customers, beginning with the Company's proposed Lithium Hydroxide Converter in Guben, Brandenburg, Germany. The second Converter is planned to be built in Red Rock, Ontario, Canada. Rock Tech Lithium plans to source raw material from its own Georgia Lake spodumene project in the Thunder Bay Mining District of Ontario, Canada, and procure from other ESG-compliant mines. Ultimately, Rock Tech's goal is to create a closed-loop lithium production system. Rock Tech has gathered one of the strongest teams in the industry to close the most pressing gap in the clean mobility story. The Company has adopted strict environmental, social and governance standards and is developing a proprietary refining process to increase efficiency and sustainability further.

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