

PRESS RELEASE

Early Start Permission Received for Rock Tech's first Lithium Converter in Germany

Guben, Germany, January 12, 2023 - Rock Tech Lithium Inc. (TSX-V: RCK; OTCQX: RCKTF; FWB: RJIB; WKN: A1XF0V) (the "Company" or "Rock Tech") has received permission for an early start to the construction of its lithium converter in Guben, Germany (the "Guben Converter"). The first significant work onsite for this strategic critical mineral project is expected within the upcoming next weeks.

From 2025, the Guben Converter is expected to produce around 24,000 tonnes of battery-grade lithium hydroxide. For this purpose, Rock Tech recently received approval from the responsible Brandenburg State Office for the Environment for an early start related to the first tranche of permits. Rock Tech plans to start initial work on the project, with an estimated cost of USD 683 million¹, on its own property on the industrial park in Guben in the upcoming weeks.

Rock Tech applied for the first partial permit and approval for early start in February 2022. In the course of the application procedure, which involved public participation, no objections were received under approval regulations. Rock Tech considers this to be a positive indication of support for the construction of the Guben Converter and at the same time appreciates the efficient and transparent cooperation with the authorities.

"Our converter will be one of the first of its kind in Europe. The production of our battery-grade lithium hydroxide will be an essential part of the battery mineral supply chains in Europe - this is another reason why the approval by the authority is an important step towards implementation and sends a clear signal to the market," adds Klaus Schmitz, Rock Tech's Chief Operating Officer.

The approval for an early start is also an encouraging indicator that permission for construction of the Guben Converter will be granted in due course. In November, Rock Tech has submitted the second and final tranche of permit applications for this to the authority. Approval for construction of the Guben Converter is expected from summer 2023 onwards.

To date, more than 250,000 working hours and over USD 37 million² have been directly invested by Rock Tech in the planning the design and construction of the Guben Converter. With the early start permission, necessary groundwork as well as the construction of roads, office and storage buildings can begin.

¹ capital costs according to the results of the Banakable Project Study on the Guben Converter, released by Rock Tech on 4 November, 2022

² for the years 2021 and 2022, including forecasted figures for Q4/2022 and subject to final accounting and audit; more details are available with Rock Tech's continuous MD&A releases

ABOUT ROCK TECH

Rock Tech is a cleantech company on a mission to produce lithium hydroxide for EV batteries. The Company plans to build lithium converters at the door-step of its customers, to guarantee supply-chain transparency and just-in-time delivery. 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 ESG standards and is developing a proprietary refining process aimed at further increasing efficiency and sustainability. Rock Tech plans to source raw material from its own mineral project in 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. Rock Tech's goal: to create a closed-loop lithium production system.

FOR FURTHER INFORMATION

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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 constitutes "forward-looking information" (collectively, "forward-looking information") within the meaning of applicable Canadian securities laws, which information is based on Rock Tech's current expectations, estimates, and assumptions in light of its experience and 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: 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 expectations regarding the FEL3 study including the related activities, findings and uses thereof; 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, including in relation to the timing of TG-1 and TG-2 approvals; 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 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 USD 683 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, and timing related to government approvals. 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, delays in government approval for the construction of the Guben Converter, 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.

It can not be guaranteed 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. This forward-looking information reflects Rock Tech management's current views as at the date of this press release. 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.