

## ANNOUNCEMENT

### **Rock Tech Initiates 2023 Exploration Drilling Program to expand the Georgia Lake Resource Potential, Targeting extensions to the MZN and McVittie Spodumene Pegmatites**

*Vancouver, BC, March 7, 2023 – Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce that the company has mobilized a diamond drill rig to start the first phase of the 2023 exploration drill campaign at its 100%-owned Georgia Lake Lithium project in the Thunder Bay Mining District of Ontario (the "Georgia Lake Project").*

"It is our aim for 2023 to unlock the exploration potential of our Georgia Lake Project by advancing our drilling and prospecting activities across the land package. We are pleased to be able to initiate a drill program which we believe will grow our MZN and McVittie deposits as the first phase of our 2023 exploration campaign. I expect that our exploration program will lead to a sizeable increase of our Resource over the next year", Dirk Harbecke, Rock Tech's Chief Executive says.

Rock Tech intends to increase its total mineral resources at its 100% owned Georgia Lake project during 2023 and 2024. The first phase of this commitment ("Phase I") is the mobilization of a diamond drill rig for the completion of a 3,500 meters program. The exploration drilling will include targeted drilling, aimed at expanding the existing Spodumene mineralization at Main Zone North (MZN) and McVittie deposits. (Refer to Figure 1 below for location of MZN and McVittie.)

The MZN deposit currently contains the largest Mineral Resource within the Georgia Lake Pegmatite Field and remains open along strike to the east. The planned drilling will aim at extending Spodumene mineralization along strike to the east of MZN. Additional step-out drilling south of MZN will focus on extending mineralization in areas where Rock Tech have identified new mineralization during the 2022 drilling program (published on October 7th, 2022, and titled „Rock Tech Lithium Completes 2021 – 2022 Drill Program at Georgia Lake”).

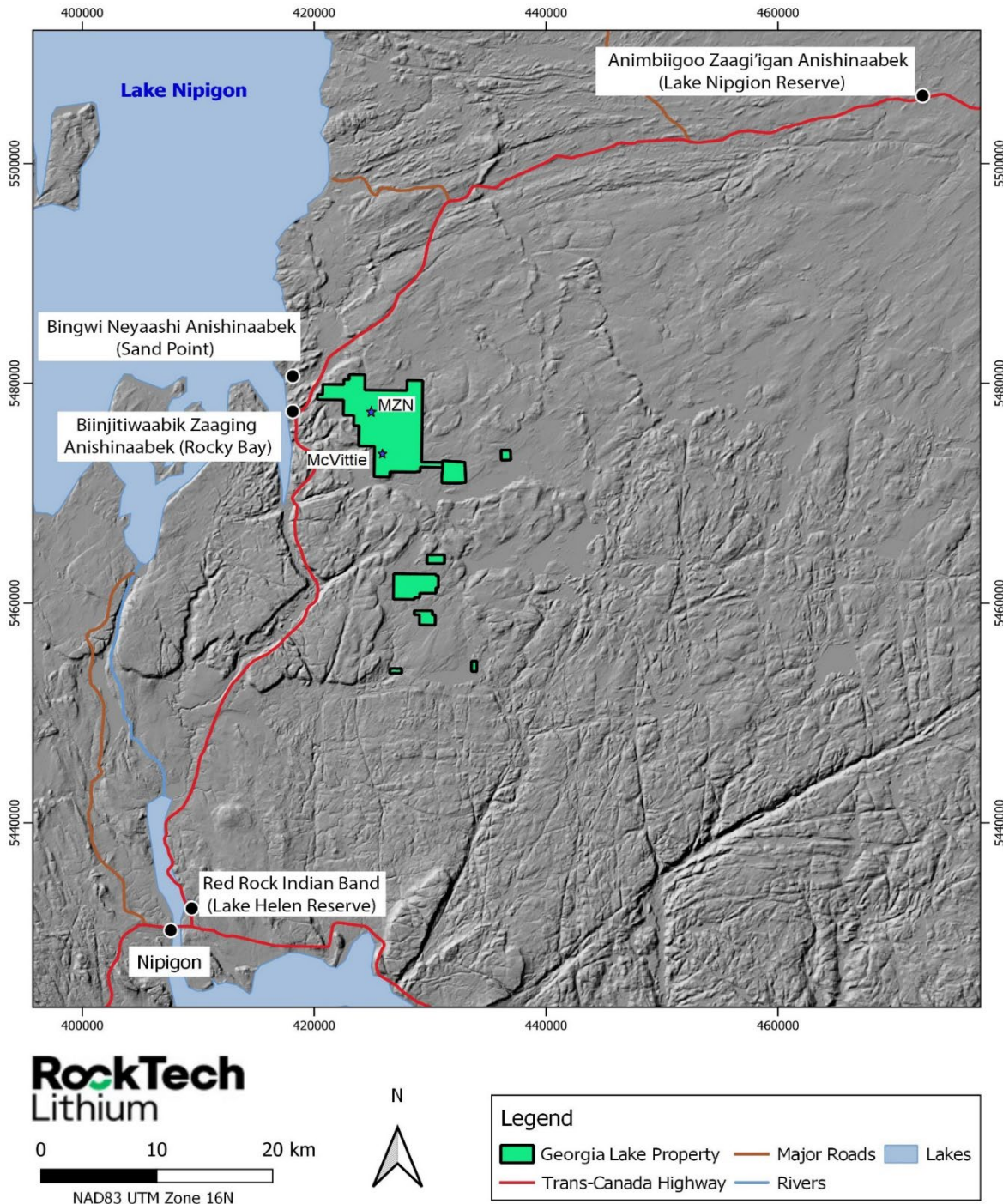
The McVittie deposit comprises three spodumene dikes which have been mapped for more than 600m of strike length. It currently has an Inferred Resource of 1 million tonne (mt) at 1.0% Li<sub>2</sub>O and is open at depth and along strike in both directions.

On November 15, 2022, the Company reported a Mineral Resource estimate of the Georgia Lake Property in its Prefeasibility Study ("PFS"). It outlined 10.60 mt of Indicated Mineral Resource at a grade of 0.88% Li<sub>2</sub>O and 4.22 mt of Inferred Mineral Resource at a grade of 1.0% Li<sub>2</sub>O limited to eight deposits in the Northern and Southern Spodumene Pegmatite Areas (Refer to Table 1 for summary of mineral resources at Rock Tech's Georgia Lake project).

The Georgia Lake Project, located between Nipigon and Beardmore, Ontario is comprised of 1,042 hectares of mineral leases and 5,686 hectares of mineral claims.

## ATTACHMENTS

**FIGURE 1** | Map showing location of focus areas for Phase I of the 2023 Drilling Program at Rock Tech’s Georgia Lake project.



**TABLE 1** | Overview of the Mineral Resource as of 2022's Prefeasibility Study

2022 MINERAL RESOURCE					
Classification	Mining	Cut-off grade Li <sub>2</sub> O (%)	Zone	Tonnes	Li <sub>2</sub> O (%)
Indicated	Open pit	0.3	NSPA OP Indicated	4,242,618	0.88
Indicated	Underground	0.6	NSPA UG Indicated	6,358,650	0.89
<b>Total Indicated</b>				<b>10,601,268</b>	<b>0.88</b>
Inferred	Open pit	0.3	NSPA OP Inferred	245,933	0.78
Inferred	Underground	0.6	NSPA UG Inferred	2,073,069	0.91
Inferred	Underground	0.6	SSPA UG Inferred	1,903,274	1.12
<b>Total Inferred</b>				<b>4,222,276</b>	<b>1.00</b>

Notes:

- a. CIM Definition Standards (2014) were used for reporting the Mineral Resources.
- b. The Qualified Person is Dinara Nussipakynova, P.Geo. of AMC.
- c. Cut-off grade for open pit Mineral Resources is 0.30% Li<sub>2</sub>O.
- d. Open pit Mineral Resources are constrained by the optimization pits shell at a lithium concentrate price of USD 1,100/t with metallurgical recovery of 80% and concentrate grade of 6%. Both cut off use same parameters.
- e. The pit optimization was based on following cost assumptions:
  - i. Mill feed mining costs of USD 4.5/t and waste mining cost of USD 4.5/t.
  - ii. Processing costs of USD 25/t and General and Administration costs of USD 15/t.
  - iii. Slope angle 45-48 degrees.
- f. Cut-off grade for underground Mineral Resources is 0.60% Li<sub>2</sub>O based on a USD 45/t mining cost and processing and G&A the same as the open pit.
- g. Underground Mineral Resources are not constrained.
- h. Mineralized Density used as 2.69 t/m<sup>3</sup>.
- i. Waste Density used as 2.75 t/m<sup>3</sup>.
- j. Drilling results up to 31 July 2022.
- k. The numbers may not compute exactly due to rounding.
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## **SAMPLING AND QAQC PROCEDURE**

Samples will be taken across every spodumene-bearing pegmatite and 1 metre into the barren host rock on either side of pegmatite dikes. Sample lengths are generally around 1 metre, though individual sample length will be determined based on internal zoning of the dikes and the locations of their contacts. Core to be sampled will be cut in half with one half being sent for analysis and the other half remaining in the box for reference. All core will be stored at Rock Tech's core facility in Beardmore, Ontario. Each sample will be put into its own plastic sample bag with a sample tag and closed with zip ties. About 13% of the samples that will be submitted to Activation Laboratories Ltd. ("Actlabs") for analysis will be QAQC samples. QAQC samples will be inserted into the sample stream and will consist of a high- and low-grade lithium standards, blank material, and duplicates. Samples will be dropped at Actlabs' preparation laboratory in Thunder Bay, Ontario for crushing and pulverizing, and will subsequently be sent to Actlabs' geochemistry laboratory in Ancaster, Ontario for analysis of 41 elements using fusion plus ICP-OES or ICP-MS. Sodium peroxide fusion plus ICP-OES. Will be used to analyze for lithium. Actlabs is independent of the Company.

## **SCIENTIFIC AND TECHNICAL DISCLOSURE**

The scientific and technical disclosure included in this news release has been reviewed and approved by Amanuel Bein, P.Geo., Chief Exploration Geologist of the Georgia Lake Project, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects. Exploration data was collected and verified following the guidelines outlined in CIM Mineral Exploration Best Practice Guidelines.

## **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" ("forward-looking information") within the meaning of applicable Canadian 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 "plan", "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, forward-looking information contained in this press release includes: statements regarding the 2022, 2023, and 2024 drilling campaigns and mobilization and prospecting activities and the objectives, results and the benefits thereof; the Company's expectations regarding the outcome and proof of the expected potential, the Company's intentions with respect to the development and timing thereof and statements regarding further exploration activities future plans, activities, and schedules relating to such projects and related development; 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, that the results of the exploration program will be indicative of future results; that the way from the 2022 published release on the prefeasibility study (PFS) towards a feasibility study (DFS) will continue as currently planned; the supply and demand for, deliveries of, and the level and volatility of prices of, feedstock and intermediate and final lithium products; that all required regulatory approvals and permits can be obtained on the necessary terms in a timely manner; 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; the costs and results of exploration, development and operating activities; Rock Tech's ability to procure supplies and other equipment necessary for its business; and the accuracy and reliability of technical data, forecasts, estimates and studies. 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 and commissioning of the Georgia Lake Project, 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](http://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.