

PRESS RELEASE

Rock Tech Shortlists Sites in Ontario for its Next Lithium Converter and Relocates Canadian Headquarters to Toronto

- **Rock Tech plans to build its next lithium converter and develop an integrated lithium supply chain by 2027.**
- **Rock Tech is currently completing the assessment of shortlisted locations in Ontario.**
- **Rock Tech moved its Canadian office to Toronto, Ontario.**

Toronto, ON, October 18, 2023 – Implementing its strategic vision to build several lithium converters by end of 2030, Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") has decided to accelerate the planning for its Canadian converter. Applying the engineering and planning expertise from its European converter project, the Company is aiming for a start of production in 2027. To that end, Rock Tech has announced the relocation of its Canadian headquarters into the Province of Ontario effective 01 October 2023.

"With more than 350,000 engineering hours and approximately 40 million Euros invested, we have taken the Guben converter project in Germany to a high level of maturity. The finalized basic engineering for the entire converter and our global procurement and execution partners have put us in an excellent position to transfer at least 80 percent of completed engineering into the development of Canada's first lithium conversion plant," states Rock Tech's Chief Operating Officer Klaus Schmitz.

A strategy and execution team is currently in Ontario to conclude assessments of shortlisted sites in the districts of Thunder Bay, Sudbury, Nipissing and in the Leeds and Grenville areas. More than 150 selection criteria are being reviewed for technical, economical and logistical suitability. Discussions with political stakeholders and permitting authorities are being held additionally to understand and address interests of local communities.

"Rock Tech is a growth story, focused on technology and sustainability. We are thrilled to expand our conversion footprint to our home market of Canada. Building on what we have already started with the first studies in 2019, it is the right time to start implementation," added Dirk Harbecke, Chairman and Chief Executive Officer of Rock Tech. "We see a strong interest in our negotiations with Canadian and US government authorities and industrial partners after the completion of basic engineering in Guben, where we have just applied for additional subsidies."

Over the past years, Rock Tech has assembled a team of more than 40 international experts, including lithium processing specialists from Australia, industrial engineers from Germany, and mining experts from Canada. The team has completed several testworks with different spodumene concentrates, successfully demonstrating own and third-party feedstock processing. Additionally, 95 percent of Rock Tech's by-products can be used by the construction industry as a low-carbon alternative to cement and other high-value applications, which makes Rock Tech an upcoming leader in by-product utilization. Furthermore, options for co-locating in Canada with battery recycling partners are being analyzed.

On behalf of the Board of Directors,
Dirk Harbecke, Chairman & CEO

ABOUT ROCK TECH

Rock Tech is a cleantech company with operations in Canada and Germany on a mission to produce lithium hydroxide for electric vehicle 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, beginning with the Company's proposed lithium hydroxide merchant converter and refinery facility in Guben, Germany. 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 environmental, social and governance standards and is developing a proprietary refining process aimed at further increasing efficiency and sustainability. Rock Tech plans to source raw material from its wholly-owned Georgia Lake spodumene project located in the Thunder Bay Mining District of Ontario, 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. www.rocktechlithium.com

FOR FURTHER INFORMATION

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