



Rock Tech Lithium Announces Closing of First Tranche of Private Placement

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, BC, December 30, 2021 /CNW/ – Rock Tech Lithium Inc. (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "**Company**" or "**Rock Tech**") is pleased to announce the closing of the first tranche of its previously announced brokered offering (the "**Offering**") of units of Rock Tech ("**Units**"), on a private placement basis, to certain U.S. and international investors at a price of U.S.\$4.20 per Unit (or approximately C\$5.38)¹. In connection with closing, the Company issued an aggregate of 9,430,476 Units for aggregate gross proceeds of approximately U.S.\$39.6 million (or approximately C\$50.7 million).
Fehler! Textmarke nicht definiert.

Each Unit consists of one common share in the capital of Rock Tech (the "**Common Shares**" and such Common Shares issued and sold, the "**Unit Shares**") and one common share purchase warrant of Rock Tech (a "**Warrant**", and together with the Units and the Unit Shares, the "**Securities**"). Each Warrant entitles the holder thereof to purchase one Common Share (a "**Warrant Share**") at an exercise price of C\$6.77 per Warrant Share until June 30, 2024, subject to and in accordance with the terms and conditions of the certificate evidencing such Warrant, including acceleration and adjustment in certain circumstances. The Company anticipates closing the approximately U.S.\$1.4 million remaining under the Offering under one or more additional tranches in the near future.

Offering Details

Rock Tech intends to use the net proceeds of the Offering to finance the construction of the Company's proposed high grade lithium hydroxide converter and refinery facility in Guben, Germany (the "**Converter Project**"), to fund the continued exploration and development of the Company's Georgia Lake lithium project in Ontario, Canada (the "**Georgia Lake Project**") and for general corporate purposes. See the Company's press release dated December 20, 2021 for additional details regarding the anticipated use of the proceeds of the Offering, including the allocation thereof.

The Unit Shares and the Warrants are subject to four month hold periods in accordance with applicable Canadian securities laws and the rules of the TSX Venture Exchange (the "**TSX-V**"), which expire on May 1, 2021, as will any Warrant Shares issued on exercise of Warrants prior to the expiry of such hold periods.

The Securities issued and sold pursuant to the closing have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any state securities laws of any state of the United States and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom. Unless the resale is registered under the U.S. Securities Act, holders of the Securities may not trade them in the United States pursuant to Rule 144 under the U.S. Securities Act until the date that is one year from (i) closing, or December 30, 2022, in the case of the Unit Shares and the Warrants, and (ii) the date of exercise of the Warrant in the case of the Warrant Shares.

Evercore Group L.L.C. acted as the exclusive placement agent for the Offering, outside of Canada with only investors outside of Canada eligible to participate, on a reasonable efforts basis, and will receive compensation of U.S.\$1.0 million in connection with its services relating to the Offering.

The Unit Shares and Warrant Shares have been conditionally accepted for listing on the TSX-V, which is subject to the final acceptance of the TSX-V.

A material change report will be filed in connection with the Offering less than 21 days before closing, which the Company deems reasonable in the circumstances, as the details of the Offering were not confirmed until shortly prior to closing and the Company wished to close the first tranche of the Offering on an expedited basis.

See the Company's press releases dated December 20, 2021 and December 23, 2021 for additional details regarding the Offering.

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

¹ Based on the C\$/U.S.\$ exchange of \$1.2804 as of December 29, 2021.

Chairman and Chief Executive Officer

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 information is 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 press release contains forward-looking information pertaining to: closing of additional tranche(s) of the Offering; the anticipated benefits of the Offering; the intended use of proceeds from the Offering; 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: the satisfaction of the conditions to closing additional tranche(s) of the Offering in a timely manner; 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; future commodity prices and exchange rates; prospects and opportunities; general business and economic conditions; results of development and exploration; interest and tax rates; the availability of capital to fund future capital requirements relating to existing assets and future projects; future operating costs; receipt of all required regulatory approvals on the expected terms and in a timely manner; and 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 to be reasonable based on information currently available, they may prove to be incorrect and 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 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 inability to satisfy the conditions to closing additional tranche(s) of the Offering on a timely a basis, or at all; the Company's ability to access additional funding required to invest in available opportunities and projects (including the Converter Project and the Georgia Lake Project) and on satisfactory terms; the current and potential adverse impacts of the COVID-19 pandemic, including future outbreaks or mutations and any associated policies or restrictions on business; 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 retain and attract skilled staff and to secure feedstock from third party suppliers; unanticipated events and other difficulties related to the construction, development and operation of the Converter Project or the Georgia Lake Project; 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.

The forward-looking information contained in this press release reflects Rock Tech management's views as at the date such information was created. Other than 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. Given these uncertainties, readers are cautioned not to rely on the forward-looking information set forth in this press release.

For further information: please contact: Dirk Harbecke, Chairman and Chief Executive Officer, Rock Tech Lithium Inc., 777 Hornby Street, Suite 600, Vancouver, B.C., V6Z 1S4, Telephone: (778) 358-5200, Facsimile: (604) 670-0033, Email: info@rocktechlithium.com.