Rock Tech Lithium Inc.
Condensed Interim Consolidated Financial Statements
June 30, 2026

Expressed in Canadian Dollars (CAD)

Condensed Interim Consolidated Statements of Financial Position
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
Condensed Interim Consolidated Statements of Shareholders' Equity
Condensed Interim Consolidated Statements of Cash Flows
Notes to the Condensed Interim Consolidated Financial Statements

Rock Tech Lithium Inc.
Condensed Interim Consolidated Statements of Financial Position
(Expressed in Canadian dollars)
(Unaudited)

	Note		June 30, 2026		December 31, 2025
ASSETS					
Current assets					
Cash		$	**1,968,455**	$	2,660,049
Restricted cash	9		**298,417**		341,168
Receivables	3		**244,511**		758,470
Prepaid expenses and deposits			**866,702**		343,646
Total Current Assets			**3,378,085**		4,103,333
Non-current assets					
Property, plant and equipment	4		**3,301,174**		3,312,493
Right of use assets	5		**263,323**		381,796
Exploration and evaluation assets	6		**27,837,147**		27,555,393
Investment in joint venture	7		**828,503**		797,677
TOTAL ASSETS		$	**35,608,232**	$	36,150,692
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Accounts payable and accrued liabilities	8, 11	$	**2,743,478**	$	1,425,474
Current portion of lease liabilities	5		**275,459**		267,865
Deferred government grant	9		**298,417**		341,168
Total Current Liabilities			**3,317,354**		2,034,507
Non-current liabilities					
Non-current portion of lease liabilities	5		**13,329**		151,221
TOTAL LIABILITIES			**3,330,683**		2,185,728
SHAREHOLDERS' EQUITY					
Share capital	10		**186,390,221**		181,938,793
Reserves	10		**29,843,934**		28,334,230
Accumulated other comprehensive income			**642,547**		587,303
Deficit			**(184,599,153)**		(176,895,362)
TOTAL SHAREHOLDERS' EQUITY			**32,277,549**		33,964,964
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		$	**35,608,232**	$	36,150,692

NATURE OF OPERATIONS (Note 1)
SUBSEQUENT EVENTS (Note 16)

Approved on behalf of the Board on August 31, 2026:

"Dirk Harbecke"
Dirk Harbecke – Director

"Michelle Gahagan"
Michelle Gahagan – Director

Rock Tech Lithium Inc.
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(Unaudited)

	Note	Three months ended June 30, 2026	2025	Six months ended June 30, 2026	2025
Expenses					
Consulting fees		**$ 2,142,646**	$ 592,981	**$ 2,925,067**	$ 1,255,014
Community relations	*10*	**12,351**	689,827	**18,386**	708,633
Depreciation	*4, 5*	**63,726**	106,984	**157,482**	214,863
Downstream development	*12*	**8,233**	193,468	**82,406**	424,382
Finance charges	*5*	**3,312**	5,676	**7,274**	11,713
Foreign exchange loss	*13*	**45,003**	12,197	**47,821**	45,554
General administration		**332,612**	301,132	**611,238**	594,531
Marketing and communication		**71,816**	96,254	**108,182**	177,130
Professional fees		**51,387**	138,039	**286,328**	370,920
Research and development	*9*	**34,565**	-	**520,797**	-
Salaries and wages	*11*	**773,371**	874,842	**1,747,781**	1,600,417
Stock-based payments	*10, 11*	**1,408**	269,098	**1,509,704**	1,919,479
Total expenses		**(3,540,430)**	(3,280,498)	**(8,022,466)**	(7,322,636)
Other items:					
Interest income		**(15,171)**	(16,897)	**(33,855)**	(28,429)
Government grant income	*9*	**(207,725)**	-	**(307,257)**	-
Share of net loss (income) in joint venture	*7*	**(4,622)**	1,197	**(960)**	814
Net loss for the period (before taxes)		**(3,312,912)**	(3,264,798)	**(7,680,394)**	(7,295,021)
Current income tax recovery (expense)		**(13,429)**	6,543	**(23,397)**	(12,138)
Net loss for the period		**$ (3,326,341)**	$ (3,258,255)	**$ (7,703,791)**	$ (7,307,159)
Other comprehensive income:					
Item that may be reclassified to profit or loss					
Foreign currency translation		**57,401**	65,775	**55,244**	240,157
Comprehensive loss for the period		**$ (3,268,940)**	$ (3,192,480)	**$ (7,648,547)**	$ (7,067,002)
Loss per share - basic and diluted		**$ (0.03)**	$ (0.03)	**$ (0.06)**	$ (0.07)
Weighted average number of shares outstanding - basic and diluted		**119,999,985**	108,096,537	**118,606,180**	106,284,382

Rock Tech Lithium Inc.
Condensed Interim Consolidated Statements of Shareholders' Equity
(Expressed in Canadian dollars)
(Unaudited)

	Note	Common Shares		Reserves					
		Number	Amount	Conversion feature reserve	Stock option reserve	Warrant reserve	Accumulated other comprehensive income	Deficit	Total Shareholders' Equity
Balance, December 31, 2024		**104,096,537**	**$ 172,341,548**	**$ 75,994**	**$ 22,585,005**	**$ 2,809,440**	**$ 282,465**	**$ (165,244,225)**	**$ 32,850,227**
Units issued in private placement		4,000,000	4,000,000	-	-	-	-	-	4,000,000
Share issuance costs		-	(69,714)	-	-	-	-	-	(69,714)
Stock-based payments	10	-	-	-	1,919,479	-	-	-	1,919,479
Expenses paid by issuance of warrants		-	-	-	-	676,332	-	-	676,332
Loss and comprehensive income for the period		-	-	-	-	-	240,157	(7,307,159)	(7,067,002)
Balance, June 30, 2025		**108,096,537**	**$ 176,271,834**	**$ 75,994**	**$ 24,504,484**	**$ 3,485,772**	**$ 522,622**	**$ (172,551,384)**	**$ 32,309,322**
Balance, December 31, 2025		**115,328,158**	**$ 181,938,793**	**$ 75,994**	**$ 24,512,708**	**$ 3,745,528**	**$ 587,303**	**$ (176,895,362)**	**33,964,964**
Units issued in private placements	10	4,671,827	4,671,827	-	-	-	-	-	4,671,827
Share issuance costs	10	-	(220,399)	-	-	-	-	-	(220,399)
Stock-based payments	10	-	-	-	1,509,704	-	-	-	1,509,704
Loss and comprehensive income for the period		-	-	-	-	-	55,244	(7,703,791)	(7,648,547)
Balance, June 30, 2026		**119,999,985**	**$ 186,390,221**	**$ 75,994**	**$ 26,022,412**	**$ 3,745,528**	**$ 642,547**	**$ (184,599,153)**	**$ 32,277,549**

Rock Tech Lithium Inc.
Condensed Interim Consolidated Statements of Cash Flows
(Expressed in Canadian dollars)
(Unaudited)

			Six months ended June 30,		
	Note		**2026**		2025
Operating Activities					
Net loss for the period		**$**	**(7,703,791)**	$	(7,307,159)
Items Not Affecting Cash:					
Depreciation	*4, 5*		**157,482**		214,863
Finance charges	*5*		**7,274**		11,713
Accrued interest income			**(7,218)**		-
Share of net (income) loss in joint venture	*7*		**(960)**		814
Stock-based payments	*10*		**1,509,704**		1,919,479
Expenses paid by issuance of warrants			**-**		676,332
Changes in Non-Cash Operating Working Capital:					
Restricted cash			**304,196**		-
Receivables			**521,177**		48,692
Prepaid expenses and deposits			**(523,056)**		(54,572)
Accounts payable and accrued liabilities			**1,295,633**		97,271
Deferred government grant	*9*		**(304,196)**		-
Net Cash used in Operating Activities			**(4,743,755)**		(4,392,567)
Investing Activities					
Expenditures on exploration and evaluation assets	*6*		**(259,383)**		(316,464)
Purchase of property, plant and equipment			**-**		(205,849)
Transfer to restricted cash	*9*		**(259,955)**		(155,230)
Net Cash used in Investing Activities			**(519,338)**		(677,543)
Financing Activities					
Proceeds from private placements	*10*		**4,671,827**		4,000,000
Share issuance costs	*10*		**(220,399)**		(69,714)
Receipt of government grant	*9*		**259,955**		155,230
Lease payments made	*5*		**(139,735)**		(131,311)
Net Cash provided by Financing Activities			**4,571,648**		3,954,205
Effect of foreign exchange on cash			**(149)**		50,541
Net change in cash and cash equivalents			**(691,594)**		(1,065,364)
Cash, beginning of year			**2,660,049**		3,684,092
Cash, end of period		**$**	**1,968,455**	**$**	2,618,728

Supplemental cash flow information:

- As at June 30, 2026, exploration and evaluation expenditures included in accounts payable and accrued liabilities totaled $61,654 (December 31, 2025 - $39,283).
- During the six months ended June 30, 2026 and 2025, the Company paid income taxes of $nil.

1. Nature of operations

Rock Tech Lithium Inc. (the "Company") was incorporated in British Columbia ("BC") and is a Tier I listed issuer on the TSX Venture Exchange ("TSX-V") and trades under the symbol "RCK". The Company is strategically focused on developing and optimizing high-quality battery grade lithium hydroxide monohydrate through the construction and operation of multiple lithium hydroxide manufacturing plants (each, a "Converter") in Europe and North America, beginning with the Company's proposed lithium hydroxide merchant Converter and refinery facility in Guben, Germany (the "Guben Converter") and on developing its wholly-owned Georgia Lake spodumene project located in the Thunder Bay Mining District of Ontario, Canada (the "Georgia Lake Project"). The head office, principal address and records office of the Company is located at 40 Temperance Street, Suite 2700, Toronto, ON, Canada, M5H 0B4.

2. Basis of preparation and material accounting policies

These condensed interim consolidated financial statements were authorized for issue on August 31, 2026, by the directors of the Company.

Basis of preparation

The condensed interim consolidated financial statements for three and six months ended June 30, 2026 and 2025 (the "consolidated financial statements") have been prepared in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee applicable to the preparation of interim financial statements including International Accounting Standard 34 *Interim Financial Reporting*. These consolidated financial statements do not include all disclosures required for annual financial statements. Accordingly, they should be read in conjunction with the notes to the Company's audited consolidated financial statements for the years ended December 31, 2025 and 2024 (the "Annual Financial Statements").

The consolidated financial statements of the Company have been prepared on an accrual basis and are based on historical costs, modified where applicable.

Presentation and functional currency

These consolidated financial statements are presented in Canadian dollars ("CAD"). The Company's functional currency is CAD. An entity's functional currency is the currency of the primary economic environment in which an entity operates and is listed below for each of the Company's subsidiaries. References to "USD" are to United States dollars and references to "€" or "EUR" are to Euros.

Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. Details of wholly owned subsidiaries are as follows:

	Province /		Percentage owned	
Subsidiary	Country of incorporation	Functional currency	June 30, 2026	December 31, 2025
Rock Tech Georgia Lake Inc.	Ontario	CAD	100%	100%
Rock Tech Consulting GmbH	Germany	EUR	100%	100%
Rock Tech Guben GmbH	Germany	EUR	100%	100%
Rock Tech Superior North	Ontario	CAD	100%	100%

Inter-company balances and transactions, including income and expenses arising from inter-company transactions, are eliminated on consolidation.

(Expressed in Canadian dollars)

2. Basis of preparation and material accounting policies (continued)

Material accounting policies

In the preparation of these consolidated financial statements, the Company used the same accounting policies as in the Annual Financial Statements.

IFRS 7 and IFRS 9 - Classification and Measurement of Financial Instruments

On May 30, 2024, the IASB issued amendments to IFRS 9 Financial Instruments and related amendments to IFRS 7 to address matters identified during the post-implementation review of the classification and measurement requirements. The amendments clarify the recognition and derecognition dates for certain financial assets and liabilities, update guidance on the settlement of financial liabilities through electronic payment systems, and clarify the assessment of contractual cash flow characteristics, including for instruments with contingent features such as ESG-linked terms. Additional disclosure requirements were also introduced for certain financial instruments.

The amendments are effective for annual reporting periods beginning on or after January 1, 2026. Management has assessed the amendments and concluded that their adoption did not have a material impact on the Company's consolidated financial statements.

Significant judgments

In the preparation of these consolidated financial statements, the Company used the same significant accounting judgments and sources of estimation uncertainty as in the Annual Financial Statements.

3. Receivables

	June 30 2026	December 31 2025
Promissory note receivable	$ -	$ 503,040
GST/VAT receivables	244,511	255,430
	244,511	**758,470**

4. Property, plant and equipment

	Land	Building	Leasehold Improvements	Equipment	Computer Software	Asset under Construction	Total
Cost:							
At December 31, 2024	$ 1,880,466	$ 76,752	$ 28,819	$ 168,342	$ 517,405	$ 1,091,822	$ 3,763,606
Foreign exchange	146,250	-	2,241	23,860	40,240	84,915	297,506
At December 31, 2025	$ 2,026,716	$ 76,752	$ 31,060	$ 192,202	$ 557,645	$ 1,176,737	$ 4,061,112
Foreign exchange	16,250	-	249	1,068	4,471	9,435	31,473
At June 30, 2026	**$ 2,042,966**	**$ 76,752**	**$ 31,309**	**$ 193,270**	**$ 562,116**	**$ 1,186,172**	**$ 4,092,585**
Accumulated amortization:							
At December 31, 2024	$ -	$ (2,418)	$ (10,424)	$ (160,399)	$ (321,503)	$ -	$ (494,744)
Foreign exchange	-	-	47	(23,425)	(27,730)	-	(51,108)
Charge for the year	-	(8,435)	(8,788)	(7,294)	(178,250)	-	(202,767)
At December 31, 2025	$ -	$ (10,853)	$ (19,165)	$ (191,118)	$ (527,483)	$ -	$ (748,619)
Foreign exchange	-	-	(189)	(1,065)	(4,501)	-	(5,755)
Charge for the period	-	(2,411)	(3,961)	(533)	(30,132)	-	(37,037)
At June 30, 2026	**$ -**	**$ (13,264)**	**$ (23,315)**	**$ (192,716)**	**$ (562,116)**	**$ -**	**$ (791,411)**
Net book value:							
At December 31, 2025	$ 2,026,716	$ 65,899	$ 11,895	$ 1,084	$ 30,162	$ 1,176,737	$ 3,312,493
At June 30, 2026	**$ 2,042,966**	**$ 63,488**	**$ 7,994**	**$ 554**	**$ -**	**$ 1,186,172**	**$ 3,301,174**

(Expressed in Canadian dollars)

5. Right of use asset and lease liability

The right-of-use asset and lease liability relate to the Company's long-term office lease, which expires in 2027. In July 2025, the lease agreement was amended to reflect a change in the base rent, resulting in an additional recognition of right-of-use asset and lease liability of $10,252 during the year ended December 31, 2025. For the six months ended June 30, 2026, the Company recorded interest expense on the lease liability of $7,274 (2025 - $11,713), which was recorded within finance charges.

Right-of-use assets:

Balance - December 31, 2024	$	565,868
Lease modification		10,252
Foreign exchange		40,690
Depreciation		(235,014)
Balance - December 31, 2025	$	381,796
Lease modification		-
Foreign exchange		1,972
Depreciation		(120,445)
Balance - June 30, 2026	**$**	**263,323**

Lease liability:

Balance - December 31, 2024	$	615,562
Lease modification		10,252
Foreign exchange		44,310
Lease payments		(272,839)
Finance expense		21,801
Balance - December 31, 2025	$	419,086
Lease modification		-
Foreign exchange		2,163
Lease payments		(139,735)
Finance expense		7,274
Balance - June 30, 2026	**$**	**288,788**

Current lease liability included in lease	$	275,459
Non-current lease liability included in long-term lease		13,329
Total	$	288,788

Maturity Analysis - Undiscounted contractual remaining payments:

Year ended December 31,		
2026	$	140,998
2027	$	154,372
Total	**$**	**295,370**

(Expressed in Canadian dollars)

6. Exploration and evaluation assets

		For the six months ended June 30, 2026		For the year ended December 31, 2025
Georgia Lake:				
Balance, beginning of year	$	27,555,393	$	26,997,254
Costs incurred during the period:				
General management		222,522		403,231
Exploration		11,411		32,270
Environment and permitting		47,821		122,638
Balance, end of period		**27,837,147**		**27,555,393**

Georgia Lake, Ontario

The Company holds a 100% interest in the Georgia Lake lithium project. The Georgia Lake project is subject to a 1.5% Net Smelter Return Royalty.

Option Agreement – Victory Property

On June 17, 2026, the Company entered into an option agreement with Bounty Gold Corp. and Last Resort Resources Ltd. to acquire a 100% interest in certain mining claims comprising the Victory Property (the "Property").

Under the terms of the agreement, the Company may exercise the option over a period of up to two years by completing the following:

- Cash payments of $600,000 and issuance of common shares with an aggregate value of $400,000 in three tranches
- Exploration expenditures: up to $500,000 of qualifying expenditures
- Contingent milestone payments: up to $3,000,000, payable upon achievement of specified mineral resource estimates

The first tranche, consisting of $150,000 in cash and $100,000 in common shares, falls due within five days of TSX Venture Exchange approval of the option if the Company elects to proceed. Such approval had not been received as at June 30, 2026, and accordingly no amounts were recognized in exploration and evaluation assets in respect of the Victory Property at reporting date. Approval was received subsequent to June 30, 2026 (Note 16).

Upon exercise of the option, the Optionors will retain a net smelter return royalty ranging from 1% to 2% on the Property, subject to certain buyback rights held by the Company. As at June 30, 2026, the Company has not exercised the option and has not incurred material expenditures or issued any shares under the agreement.

(Expressed in Canadian dollars)

7. Investment in joint venture

In October 2022, the Company and Transamine Holdings and Investments Limited ("Transamine") entered into a definitive agreement to form a joint venture entity called RTT Lithium SA ("RTT"). Pursuant to the definitive agreement, RTT shall identify, pursue, and secure the supply of and establish a new route for lithium-bearing spodumene for the Company's planned European lithium converters. During the year ended December 31, 2022, the Company contributed a 500,000 Swiss Francs ("CHF") initial investment, representing 50% ownership of RTT.

As the Company does not have unilateral control over RTT, but exercises joint control through the contractual arrangement, the investment in RTT is accounted for using the equity method.

		June 30 2026		December 31, 2025
Balance, beginning of year	$	797,677	$	759,605
Company's share of RTT's net income (loss)		960		75,714
Company's equity - other comprehensive income (loss)		29,866		(37,642)
Investment in joint venture, carrying value	**$**	**828,503**	**$**	**797,677**

As at		June 30 2026		December 31, 2025
Current assets	$	1,662,401	$	1,639,390
Current liabilities		(5,396)		(44,036)
Net assets	$	1,657,005	$	1,595,354
The Company's share of net assets - 50% (2025 - 50%)	$	828,503	$	797,677

8. Accounts payable and accrued liabilities

		June 30, 2026		December 31, 2025
Trade payables	$	1,818,722	$	728,121
Accrued liabilities		924,756		697,353
	$	**2,743,478**	**$**	**1,425,474**

9. Restricted cash and Deferred government grant

A summary of the Company's restricted cash and deferred government grant for the six months ended June 30, 2026 is as follows:

		Spodumene Processing Grant		Crude Tall Oil Flotation		MaaSiveTwin		Total
Balance, December 31, 2025	$	100,733	$	-	$	240,435	$	341,168
Additional grant		154,955		105,000		-		259,955
Amount recognized as government grant income		(255,688)		-		(48,508)		(304,196)
Foreign exchange effect		-		-		1,490		1,490
Balance, June 30, 2026	**$**	**-**	**$**	**105,000**	**$**	**193,417**	**$**	**298,417**

9. Restricted cash and Deferred government grant (continued)

Energy-Efficient Spodumene Processing Grant

On May 12, 2025, the Company entered into a funding agreement with the Province of Ontario (the "Province") to support the development of an energy-efficient process for sorting and upgrading low-grade spodumene ores from the Company's Georgia Lake site. Under the agreement, the Province has committed to contribute a maximum of $388,074 toward eligible project costs, representing 50% of the total approved project budget. The Company received total funding of $367,685, including $212,730 received during the year ended December 31, 2025 and the final instalment of $154,955 received in April 2026.

The grant received is recorded as a deferred government grant liability, with a corresponding increase in restricted cash. As the project relates to the development of new processing technology rather than exploration and evaluation of mineral resources, expenditures are recognized as research and development expenses in the consolidated statement of loss and comprehensive loss as incurred. As eligible expenditures are paid by the Company, the related portion of the deferred government grant is recognized as government grant income in the consolidated statement of loss on a systematic basis. The grant funds are restricted to the specified project under the agreement, which expired in April 2026.

During the six months ended June 30, 2026, the Company incurred $520,797 and paid $547,740 in research and development costs related to this project (2025 – $nil and $nil, respectively). Accordingly, the Company recognized government grant income of $255,688 during the period and fully utilized the restricted funds.

As at June 30, 2026, restricted cash and the corresponding deferred government grant liability related to this project were nil (December 31, 2025 – $100,733).

Crude Tall Oil Flotation Research Grant

On March 31, 2026, the Company entered into a second funding agreement with the Province of Ontario under the Critical Minerals Innovation Fund to support research into the use of crude tall oil as a flotation collector for spodumene processing. Under the agreement, the Province committed to contribute up to $262,500 toward eligible project costs, representing 50% of the approved project budget.

In May 2026, the Company received the initial instalment of $105,000. As no eligible expenditures had been incurred under the project as at June 30, 2026, the full amount remained recorded as deferred government grant liabilities, with a corresponding amount recognized as restricted cash.

MaaSiveTwin Project

The Company is a beneficiary under the Horizon Europe project "MaaSiveTwin" funded by the European Health and Digital Executive Agency. The Company's maximum grant entitlement is €309,188 at a 100% funding rate for eligible project costs.

As at June 30, 2026, the Company had received $240,181 (€149,440) representing its allocated share of the project's initial pre-financing. No additional amounts were received during the six months ended June 30, 2026.

During the six months ended June 30, 2026, the Company incurred $48,508 (€30,180) of eligible salaries and wages expenses under the MaaSiveTwin project. Accordingly, the Company recognized government grant income of $48,508, representing the portion of the grant related to eligible expenditures incurred during the period, with a corresponding reduction in restricted cash and deferred government grant.

10. Share capital

Authorized share capital

Unlimited number of common shares without par value.

Issued share capital

During the six months ended June 30, 2026, the Company had the following share transactions:

- On February 25, 2026, the Company closed a private placement in which it issued 4,671,827 units for gross proceeds of $4,671,827. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at $1.15 until February 26, 2029. Using the residual method, all gross proceeds were allocated to share capital, as the closing share price on the issuance date exceeded the unit price. In connection with the private placement, the Company incurred cash share issuance costs of $220,399.

During the year ended December 31, 2025, the Company had the following share transactions:

- On March 25, 2025, the Company closed a private placement in which it issued 4,000,000 units for gross process of $4,000,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at $1.30 until March 24, 2028. Using the residual method, all gross proceeds were allocated to share capital, as the closing share price on the issuance date exceeded the unit price. In connection with the private placement, the Company incurred cash share issuance costs of $69,714.

- In September 2025, the Company closed a private placement in which it issued 7,231,621 units for gross proceeds of $6,508,459. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company at $1.17 within 36 months of issuance. Using the residual method, $6,223,206 of the proceeds was allocated to share capital and $285,253 to warrant reserves. In connection with the private placement, the Company incurred cash share issuance costs of $581,744, of which $556,247 was allocated to share capital and $25,497 to warrant reserve.

Basic and diluted loss per share

The calculation of basic and diluted loss per share for the six months ended June 30, 2026 and 2025 were based on the loss attributable to common shareholders and the weighted average number of common shares outstanding. Diluted loss per share did not include the effect of stock options and warrants as the effect would be anti-dilutive.

(Expressed in Canadian dollars)

10. Share capital (continued)

Stock options

In June 2026, the Company adopted an Omnibus Equity Incentive Plan under which stock options, restricted share units, performance share units and deferred share units may be granted to directors, officers, employees and consultants of the Company. The maximum number of common shares reserved for issuance pursuant to stock options is equal to 10% of the Company's issued and outstanding common shares on a rolling basis. In addition, up to 21,457,327 common shares are reserved for issuance pursuant to restricted share units, performance share units and deferred share units. The number of common shares issuable to any one participant may not exceed 5% of the Company's outstanding common shares in any one-year period unless disinterested shareholder approval is obtained.

On March 25, 2025, the Company granted 2,380,000 stock options to employees, officers and directors of the Company. The options have an exercise price of $1.00 and fully vested immediately on grant date, with an expiry date of March 24, 2030. The grant date fair value of these options was $1,642,200 based on the Black-Scholes Option Pricing Model, with the following inputs: share price of $1.00; risk free rate of 2.65%; volatility of 87%; dividend rate of 0%; forfeiture rate of 0%; and expected life of 5 years. Expected volatility was determined based on the historical volatility of the Company’s share price returns over a period equivalent to the expected life of the options as of the grant date.

On June 20, 2025, the Company granted 410,000 stock options to certain officers and consultants of the Company. The options have an exercise price of $1.00 and fully vested immediately on grant date, with an expiry date of June 19, 2030. The grant date fair value of these options was $276,556 based on the Black-Scholes Option Pricing Model, with the following inputs: share price of $0.99; risk free rate of 2.85%; volatility of 85%; dividend rate of 0%; forfeiture rate of 0%; and expected life of 5 years. Expected volatility was determined based on the historical volatility of the Company’s share price returns over a period equivalent to the expected life of the options as of the grant date.

On February 24, 2026, the Company granted 2,510,000 stock options to officers and employees of the Company. The options have an exercise price of $1.15 and fully vested immediately on grant date, with an expiry date of February 23, 2031. The grant date fair value of these options was $1,505,918 based on the Black-Scholes Option Pricing Model, with the following inputs: share price of $1.03; risk free rate of 2.67%; volatility of 72%; dividend rate of 0%; forfeiture rate of 0%; and expected life of 5 years. Expected volatility was determined based on the historical volatility of the Company’s share price returns over a period equivalent to the expected life of the options as of the grant date.

The changes in options during the six months ended June 30, 2026 and year ended December 31, 2025 are as follows:

	June 30, 2026		December 31, 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding, beginning	6,043,500	$1.56	5,694,500	$1.91
Options granted	2,510,000	$1.15	2,790,000	$1.00
Options expired	(575,000)	$4.36	(2,421,469)	$1.73
Options forfeited	-	-	(19,531)	$3.26
Options outstanding, ending	**7,978,500**	**$1.23**	**6,043,500**	**$1.56**

(Expressed in Canadian dollars)

10. Share capital (continued)

Details of options outstanding and exercisable at June 30, 2026 are as follows:

Expiry date	Exercise price	Number outstanding	Number exercisable	Remaining life		WA grant date FV
October 17, 2026	$2.77	100,000	100,000	0.30	years	$1.86
October 21, 2026	$3.73	30,000	30,000	0.31	years	$2.58
January 12, 2028	$6.08	5,000	5,000	1.54	years	$4.90
February 14, 2028	$5.03	25,000	25,000	1.63	years	$4.03
April 8, 2028	$5.57	1,000	1,000	1.78	years	$4.31
October 21, 2028	$3.73	35,000	32,200	2.31	years	$2.47
December 25, 2028	$2.50	20,000	19,800	2.49	years	$1.93
February 21, 2029	$1.13	1,830,000	1,830,000	2.65	years	$0.81
June 21, 2029	$2.00	600,000	600,000	2.98	years	$1.53
April 21, 2029	$2.48	2,500	1,979	2.81	years	$1.85
May 29, 2029	$2.33	25,000	19,271	2.92	years	$1.77
August 3, 2029	$1.96	15,000	15,000	3.10	years	$1.48
August 20, 2029	$1.20	170,000	170,000	3.14	years	$0.87
March 24, 2030	$1.00	2,200,000	2,200,000	3.73	years	$0.69
June 19, 2030	$1.00	410,000	410,000	3.97	years	$0.67
February 23, 2031	$1.15	2,510,000	2,510,000	4.65	years	$0.60
	$1.23	**7,978,500**	**7,969,250**	**3.64**	**years**	**$0.81**

Warrants

On June 20, 2025, the Company granted 1,000,000 common share purchase warrants to certain First Nations groups under a revised field exploration agreement related to the Georgia Lake lithium project. These warrants replace the 750,000 warrants previously issued in June 2022, which have been cancelled. The new warrants have an exercise price of $0.99 per share and expire five years from the grant date. The fair value of the warrants is $676,332 and was recognized as community relations expense.

On February 23, 2026, the Company entered into warrant cancellation agreements pursuant to which 845,000 previously issued common share purchase warrants were cancelled in connection with a concurrent unit subscription completed as part of the February private placement.

The changes in warrants during the six months ended June 30, 2026 and year ended December 31, 2025 are as follows:

	June 30, 2026		December 31, 2025	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Warrants outstanding, beginning	17,232,496	$1.32	11,475,746	$3.35
Warrants issued	4,671,827	$1.15	12,231,621	$1.20
Warrants cancelled	(845,000)	$1.44	(750,000)	-
Warrants expired	-	-	(5,724,871)	$4.50
Warrants outstanding, ending	**21,059,323**	**$1.28**	**17,232,496**	**$1.32**

(Expressed in Canadian dollars)

10. Share capital (continued)

Details of warrants outstanding and exercisable as at June 30, 2026 are as follows:

Expiry Date	Number outstanding	Price	Remaining Life	
December 29, 2026	2,239,377	$1.69	0.50	years
October 7, 2027	2,366,498	$1.59	1.27	years
March 24, 2028	3,550,000	$1.30	1.73	years
June 20, 2030	1,000,000	$0.99	3.98	years
September 4, 2028	5,753,221	$1.17	2.18	years
September 5, 2028	340,000	$1.17	2.19	years
September 12, 2028	1,138,400	$1.17	2.21	years
February 26, 2029	4,671,827	$1.15	2.66	years
	21,059,323	**$1.28**	**2.02**	**years**

11. Related party transactions

The Company's related parties include key management personnel and companies related by way of directors or shareholders in common.

As at June 30, 2026, included in accounts payable and accrued liabilities are amounts due to related parties of $393,957 (December 31, 2025 - $235,017). These amounts have arisen during the normal course of operations and are unsecured and non-interest bearing.

The Company's key management consists of its officers and directors. Key management payments for the six months ended June 30, 2026 and 2025 is as follows:

		Six months ended June 30,		
		2026		**2025**
Salaries and wages	$	815,692	$	572,389
Consulting fees		248,209		310,165
Stock-based payments		781,687		742,415
	$	**1,845,588**	**$**	**1,624,969**

12. Downstream development

During the six months ended June 30, 2026, the Company continued to progress the development of the Lithium Hydroxide Converter, which is being designed to process spodumene concentrate from multiple sources, with initial supply sourced via third-party feedstock agreements, to process lithium hydroxide. Expenses incurred during the six months ended June 30, 2026 and 2025 were as follows:

	For the six months ended June 30	
Lithium Hydroxide Converter	**2026**	**2025**
Engineering	$ 6,710	$ 116
Project Management	51,837	421,378
Permitting	-	727
Research and Development	22,472	-
Other	1,387	2,161
Total	**$ 82,406**	**$ 424,382**

13. Financial instruments

Fair value

The Company considers that the carrying amounts of all its financial assets and financial liabilities recognized at amortized cost in these consolidated financial statements approximate their fair values due to the demand nature or short-term maturity of these instruments. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value:

- Level 1 fair value measurements are those derived from quoted prices in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable either directly or indirectly.
- Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data. As of June 30, 2026, the Company does not have any Level 3 financial instruments.

The Company’s financial instruments are exposed to the following risks:

Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency.

The Company is exposed to foreign currency risk on fluctuations related to cash and accounts payable and accrued liabilities that are denominated in Euros. As of June 30, 2026, the Company holds cash of $632,980 (December 31, 2025 - $971,037) in EUR bank accounts and $367 (December 31, 2025 - $570) in USD bank accounts. A 1% change in foreign exchange rates would have an effect of $10,169 (December 31, 2025 - $9,620) on foreign currency. During the six months ended June 30, 2026, the Company had a foreign exchange loss of $47,821 (2025 - $45,554).

13. Financial instruments (continued)

Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its cash and restricted cash held in bank accounts. The cash is deposited in bank accounts held with major banks in Canada and Germany. As all of the Company's cash is held by two banks, there is a concentration of credit risk. This risk is managed by using major banks that are high credit quality financial institutions as determined by rating agencies.

The Company's receivables consist of refundable government sales taxes, which are considered to have minimal credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash.

The Company does not yet have a source of revenue and its continuation as a going concern is dependent upon the successful results of its mineral property exploration and development activities and its ability to raise additional capital to meet its current and future obligations. The Company has a track record of raising equity financing (Note 10), and as at June 30, 2026, had cash of $1,968,455 (December 31, 2025 - $2,660,049). Subsequent to period end, the Company completed a non-brokered private placement for aggregate gross proceeds of approximately $5.4 million (Note 16). Management believes the Company's current cash resources are sufficient to funds its planned operations and meet its obligations in the near term; however, the Company may be required to obtain additional financing in the future to fund its ongoing activities and planned growth initiatives.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on its cash equivalents as these instruments have original maturities of three-month periods or less and are therefore exposed to interest rate fluctuations on renewal. A 1% change in market interest rates would not have a material impact on the Company's net loss.

14. Capital management

The Company's policy is to maintain a strong capital base to maintain investor and creditor confidence and to sustain future development of the business. As at June 30, 2026, the capital structure of the Company consists of $60,731 of working capital (defined as current assets less current liabilities) and $186,390,221 of share capital (December 31, 2025 - $2,068,826 working capital and $181,938,793 share capital). There were no changes in the Company's approach to capital management during the period. The Company is not subject to any externally imposed capital requirements.

(Expressed in Canadian dollars)

15. Segmented information

The Company operates in three operating reportable segments: Corporate, Converter Project, and Georgia Lake Project. The operating segments are structured as follows:

- Corporate - General corporate and administrative activities in Canada, Germany and Switzerland
- Converter Project - Development of the Guben Converter in Germany
- Georgia Lake Project - Exploration and evaluation activities for the Georgia Lake lithium project in Ontario

A breakdown of net loss for each operating segment for the three months ended June 30, 2026 and 2025 is as follows:

Three months ended June 30, 2026	**Corporate**	**Converter Project**	**Georgia Lake Project**	**Total**
Non-cash stock-based payments	$ 1,408	$ -	$ -	$ 1,408
Depreciation	62,521	-	1,205	63,726
Downstream development	-	8,233	-	8,233
Research and development	-	-	34,565	34,565
Other operating expenses	3,407,730	-	24,768	3,432,498
Government grant income	-	-	(207,725)	(207,725)
Interest income	(15,171)	-	-	(15,171)
Share of income in joint venture	(4,622)	-	-	(4,622)
Income tax expense	13,429	-	-	13,429
Net loss for the period	**$ 3,465,295**	**$ 8,233**	**$ (147,187)**	**$ 3,326,341**

Three months ended June 30, 2025	**Corporate**	**Converter Project**	**Georgia Lake Project**	**Total**
Non-cash stock-based payments	$ 269,098	$ -	$ -	$ 269,098
Depreciation	105,498	-	1,486	106,984
Downstream development	-	193,468	-	193,468
Other operating expenses	2,679,010	-	31,938	2,710,948
Interest income	(16,897)	-	-	(16,897)
Share of loss in joint venture	1,197	-	-	1,197
Income tax recovery	(6,543)	-	-	(6,543)
Net loss for the period	**$ 3,031,363**	**$ 193,468**	**$ 33,424**	**$ 3,258,255**

(Expressed in Canadian dollars)

15. Segmented information (continued)

A breakdown of net loss for each operating segment for the six months ended June 30, 2026 and 2025 is as follows:

Six months ended June 30, 2026	Corporate	Converter Project	Georgia Lake Project	Total
Non-cash stock-based payments	$ 1,509,704	$ -	$ -	$ 1,509,704
Depreciation	154,904	-	2,578	157,482
Downstream development	-	82,406	-	82,406
Research and development	-	-	520,797	520,797
Other operating expenses	5,683,146	-	68,931	5,752,077
Government grant income	-	-	(307,257)	(307,257)
Interest income	(33,855)	-	-	(33,855)
Share of income in joint venture	(960)	-	-	(960)
Income tax expense	23,397	-	-	23,397
Net loss for the period	**$ 7,336,336**	**$ 82,406**	**$ 285,049**	**$ 7,703,791**

Six months ended June 30, 2025	Corporate	Converter Project	Georgia Lake Project	Total
Non-cash stock-based payments	$ 1,919,479	$ -	$ -	$ 1,919,479
Depreciation	208,446	-	6,417	214,863
Downstream development	-	424,382	-	424,382
Other operating expenses	4,696,340	-	67,572	4,763,912
Interest income	(28,429)	-	-	(28,429)
Share of loss in joint venture	814	-	-	814
Income tax expense	12,138	-	-	12,138
Net loss for the period	**$ 6,808,788**	**$ 424,382**	**$ 73,989**	**$ 7,307,159**

Six months ended June 30, 2026	Corporate	Converter Project	Georgia Lake Project	Total
Additions to non-current, non-financial assets	$ (122,073)	$ 25,685	$ 279,176	$ 182,788

The Company's non-current, non-financial assets are located in the following geographical areas:

June 30, 2026	Canada	Germany	Switzerland	Total
Property, plant and equipment	$ 63,488	$ 3,237,686	$ -	$ 3,301,174
Right of use assets	-	263,323	-	263,323
Exploration and evaluation assets	27,837,147	-	-	27,837,147
Investment in joint venture	-	-	828,503	828,503
Total	**$ 27,900,635**	**$ 3,501,009**	**$ 828,503**	**$ 32,230,147**

December 31, 2025	Canada	Germany	Switzerland	Total
Property, plant and equipment	$ 66,066	$ 3,246,427	$ -	$ 3,312,493
Right of use assets	-	381,796	-	381,796
Exploration and evaluation assets	27,555,393	-	-	27,555,393
Investment in joint venture	-	-	797,677	797,677
Total	**$ 27,621,459**	**$ 3,628,223**	**$ 797,677**	**$ 32,047,359**

16. Subsequent events

In July 2026, the Company received approval from the TSX Venture Exchange in connection with its acquisition of the Victory Property option agreement. Accordingly, the Company issued 117,646 common shares with the total deemed value of $100,000 and made the first cash payment of $150,000.

On July 24, 2026, the Company entered into a binding long-term spodumene concentrate offtake agreement with Transamine SA in respect of production from its Georgia Lake Lithium Project. The agreement has an initial seven-year term commencing in 2028, with an option to extend for an additional five years, and provides a framework for a potential development prepayment facility of up to US$80 million, subject to definitive documentation and customary conditions.

In August 2026, the Company announced the first closing of a non-brokered, fully subscribed private placement offering of 7,923,147 units (the "Units") at a price of $0.65 per Unit for aggregate gross proceeds of approximately $5,200,000. Each Unit consists of one common share in the capital of Rock Tech and one-half of one Common Share purchase warrant. Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of $0.90 per Warrant Share for a period of 36 months following the date of issuance of such Warrant. In connection with the Offering, the Company may pay eligible finders a cash commission equal to 6% of the gross proceeds raised from subscribers introduced by such finders and, subject to the approval of the TSX Venture Exchange, may issue broker warrants equal to 6% of the aggregate number of Units sold to subscribers introduced by such finders. Each broker warrant will entitle the holder thereof to acquire one Common Share at an exercise price of $0.65 per Common Share for a period of 24 months from the date of issuance.