

First Partial Permit Obtained for Rock Tech's Lithium Converter in Germany

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- First partial license obtained for Rock Tech's lithium conversion plant in Guben, Germany;
- Groundbreaking is planned for 27 March 2023;
- Regional construction partner awarded first onsite works.

GUBEN, GERMANY, March 8, 2023 /CNW/ - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") has obtained the first partial license ("TG1") in accordance with the Federal Immission Control Act (BImSchG) for its lithium hydroxide conversion plant in Guben, Germany (the "Guben Converter"). Official groundbreaking is planned for Monday, March 27th, 2023.

The Licensing Authority South of the Brandenburg State Office for the Environment issued the first partial permit to Rock Tech's lithium conversion plant submitted in February 2022. The permit follows the project's Early Start Permissions received in December 2022 and January 2023. It secures first works onsite, which were recently awarded to a regional construction company.

The permit received allows complete construction for all non-process buildings and site infrastructure and approves the general plant layout and functions for the spodumene to lithium hydroxide conversion.

"It is a great day, and a remarkable milestone has been reached. We have already achieved an essential progress in site critical planning and pre-agreements for long lead items, and the basic engineering is done. The Bankable Project study was completed last year, and Front End Loading Study Level 3 is in its final stage and should be completed soon. We are so convinced that this first partial license supports and accelerates further progress in the realization of this first of its kind in Europe," said Rock Tech's Chief Operating Officer Klaus Schmitz.

Rock Tech has already submitted all required permits. The Company submitted the second tranche ("Application for the Partial License for the Construction of the Production Plant and Commissioning of the Entire Plant") in November 2022 in close contact with the local authorities and involved third party experts in order to get this permit approval secured in time.

Rock Tech's lithium converter is estimated to cost USD 683 million¹ and is a strategic investment to meet Europe's growing demand for resilient supply of critical battery raw materials. It will allow the Company to process spodumene from any global source into battery-grade lithium hydroxide. Therefore, the conversion plant will be an important contributor to in a European battery value chain.

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 fill 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.

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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 this document.

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" 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 benefits and achievement thereof and future actions taken by the Company in relation thereto; expected regulatory approvals 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 plans 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 is 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 in 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 materially differ 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 its 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 R

Tech's plans, objectives and goals and is not appropriate for any other purposes.

¹ as disclosed and explained on 04 Nov 2022 within the release "Rock Tech Lithium completes Bankable Project Study for its Guben Converter Project"

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