

Rock Tech and Imagine Lithium to Collaborate on Developing Northern Ontario Supply Chain

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- Rock Tech and Imagine to collaborate on exploring potential mergers and acquisitions, commercial partnerships, exploration and development of their lithium projects.
- The companies want to establish a reliable raw material supply chain to support Rock Tech's proposed lithium converter along Lake Superior's North Shore.
- Imagine's Jackpot Project is only 15 kilometers away from Rock Tech's proposed Georgia Lake concentrator, and the adjacent properties total approximately 25,000 hectares in the Northern Spodumene Pegmatite area.

THUNDER BAY, Nov. 14, 2023 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) ("Company" or "Rock Tech") is strengthening its Northern Ontario strategy by entering into a memorandum of understanding with [Imagine Lithium Inc.](#) (TSXV: ILI) ("Imagine") to explore cooperation opportunities, including but not limited to commercial partnership structures, M&A schemes, joint exploration and development of their projects. The two companies will explore synergies between the adjacent and nearby properties with the joint target to develop a reliable raw material supply chain to support Rock Tech's proposed lithium converter along Lake Superior's North Shore.

Rock Tech's Georgia Lake property, spanning approximately 5,700 hectares, and Imagine's Jackpot Project, which encompasses nearly 19,000 hectares, share contiguous boundaries between both companies' respective projects, which are internally connected by the Gorge Creek Road. Further, the Jackpot Project is strategically situated within 15 kilometres of the planned Georgia Lake concentrator in the Northern Spodumene Pegmatite area. Both companies have been actively engaged in exploration and development, resulting in the identification of significant spodumene-bearing pegmatites and expanding on known resources.

"The growth potential is enormous if we collaborate with our neighbours in this area. We have already demonstrated that we can derive real economic value from mineral resources in our Northern Spodumene Pegmatite area. Developing accretive synergies with the Southern Spodumene Pegmatite area with our neighbour provides a genuine opportunity to transform the region into a lithium hub," said Robert MacDonald, General Manager of Rock Tech.

Imagine Lithium's J.C. St-Amour, President, also appreciates the joint development opportunities, ""Given the proximity of the projects to each other, collaboration with Rock Tech would only strengthen the potential economics of a standalone development in the Nipigon area, strategically proximal to the downstream opportunities. Imagine continues to have ongoing drilling success in the main Jackpot zone, as well as defining multiple new and exciting spodumene bearing pegmatites across our extensive property. Following the upcoming winter drill program, we expect to release a 43-101 resource estimate for the property in Q2 of next year. In addition, Imagine remains well funded, following a \$9.1 M placement in April."

The collaboration between the two companies will unlock and deliver significant value for shareholders, including joint exploration, processing ore in a centrally located concentrator, and shared infrastructure development. In the coming weeks, both companies will assess the mutual interests. Rock Tech will also reassess its target date for starting operations at Georgia Lake to align with the execution of its converter strategy.

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 doorstep of its customers, to guarantee supply-chain transparency and just-in-time delivery, beginning with the Company's proposed lithium hydroxide merchant converter and battery recycling 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 lithium material from its wholly-owned Georgia Lake spodumene project located in the Thunder Bay Mining District of Ontario, as well as procuring it from other responsibly producing mines. In the years to come, the Company expects to also source lithium material from discarded batteries. Rock Tech's goal: to create a closed-loop lithium production system. www.rocktechlithium.com

ABOUT IMAGINE LITHIUM

Imagine is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company is

the Jackpot lithium property located in the Georgia Lake area about 140 km NNE of Thunder Bay, Ontario, is approximately 1.09% Li₂O and 750,000 tons at 1.38% Li₂O.

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Certain statements contained in this news release constitute "forward-looking information" under applicable securities laws referred to herein as "forward-looking statements". All statements, other than statements of historical fact, which address future results, outcomes or developments that the Company expects to occur are forward-looking statements. When used in this release, words such as "expects", "anticipates", "plans", "predicts", "believes", "estimates", "intends", "targets", "projects", "forecasts", "may", "will", "should", "would", "could" or negative versions thereof and other similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking information pertaining to the results of the site assessment together with RRIB-BMI JV LP and its partners, regulatory decisions and outcomes; anticipated and its costs, schedules and completion dates; access to capital markets and other sources of financing; the supply and demand for, deliveries of, and the level and volatility of prices of, intermediate and final Lithium products; future exchange and interest rates; general business and economic conditions; the costs and results of development, exploration and operating activities; Rock Tech's ability to procure supplies and other equipment necessary for its business; and the accuracy and reliability of technical forecasts, estimates and studies; Rock Tech's opinions, beliefs and expectations regarding the outcome of the MoU, the Company's own business strategy, development and exploration opportunities and projects, and plans and objectives of management for the Company's operations and properties; and RRIB-BMI JV LP's ability to procure supplies and other equipment necessary for their business; the pending development of the Red Rock port area, their accuracy and reliability of technical forecasts, estimates and studies.

Forward-looking statements by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from the forward-looking statements. There may also be other factors that cause actual results to differ materially from the forward-looking statements, including the risks, uncertainties and factors discussed in the Company's most recent management's discussion and analysis and annual information form filed with applicable securities regulators, or known and unknown risks and uncertainties that may affect the Company's ability to access the funding required to invest in available opportunities and projects (including the Converter Project and the Georgia Lake Project).

No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur. The Company cautions the reader not to place undue reliance upon any such forward-looking statements. The Company does not intend, nor does it assume any obligation to update or revise any of the forward-looking statements, whether as a result of new information, changes in assumptions, future events or otherwise, except to the extent required by applicable law.

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