

# Rock Tech Lithium Announces Closing of Offering of Units

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VANCOUVER, Aug. 19, 2022 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") announces the closing of its previously announced marketed offering (the "Offering") of units of the Company ("Units"). In connection with closing of the Offering, the Company issued an aggregate of 11,449,743 Units at a price of C\$3.50 per Unit for aggregate gross proceeds of approximately C\$40 million. Each Unit is comprised of one common share in the capital of Rock Tech (a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share (a "Warrant Share") for a period of 36 months from August 19, 2022, at an exercise price of C\$4.50, subject to and in accordance with the terms and conditions of the warrant indenture entered into between the Company and Computershare Trust Company of Canada, including acceleration and adjustment in certain circumstances. In the event that the volume weighted average trading price of the Common Shares on the TSX Venture Exchange for ten (10) consecutive trading days exceeds C\$6.75, the Company may, within 10 business days of the occurrence of such event, deliver a notice (including a press release) to the holders of Warrants accelerating the expiry date of the Warrants to the date that is 30 days following the date of such notice.

The underwritten Warrants issued pursuant to the Offering have been conditionally approved for listing and are expected to commence trading on the TSX Venture Exchange following the closing of the Offering, subject to the satisfaction of all listing conditions.

As previously announced, Rock Tech currently intends to use the net proceeds of the Offering to finance the development of the Company's proposed high grade lithium hydroxide converter and refinery facility in Guben, Germany (the "Guben Converter") and to fund the continued exploration and development of the Company's Georgia Lake lithium project in Ontario, Canada (the "Georgia Lake Project").

The Offering included a C\$30,686,600 underwritten offering (the "Underwritten Offering") conducted through a syndicate of underwriters (the "Underwriters") led by TD Securities Inc. and Cantor Fitzgerald Canada Corporation acting as joint book-runners and including Berenberg Capital Markets, LLC as joint lead manager. The Company granted the Underwriters an option (the "Over-Allotment Option") to purchase up to an additional 15% of the Underwritten Offering. The Over-Allotment Option is exercisable, in whole or in part at the discretion of the Underwriters, at any time up to and including 30 days following the closing date of the Offering. The Underwriters can elect to exercise the Over-Allotment Option for Units only, Common Shares only, Warrants only or any combination thereof, to cover over-allotments, if any, and for market stabilization purposes.

In connection with the Underwritten Offering, the Company also completed a non-brokered private placement of 2,682,143 Units for aggregate gross proceeds of C\$9,387,500.50 (the "Concurrent Private Placement"), pursuant to subscription agreements entered into directly between Rock Tech and purchasers ("Subscription Agreements"). The Common Shares and Warrants issued in connection with the Concurrent Private Placement are subject to a four month hold period in accordance with applicable Canadian securities laws, which expires four months and one day following the date of issuance thereof, as will any Common Shares issued on exercise of Warrants prior to the expiry of such hold period.

The Underwritten Offering was made to the public in each of the provinces of Canada, excluding Québec, pursuant to a prospectus supplement (the "Prospectus Supplement") to the Company's existing Canadian base shelf prospectus dated July 13, 2022 (the "Base Shelf Prospectus") and in the United States on a private placement basis to "qualified institutional buyers" pursuant to an exemption from the registration

requirements under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and in certain jurisdictions outside of Canada and the United States on a basis which does not require the filing of a prospectus, registration statement or similar document in such jurisdiction.

The Units, Common Shares and Warrants referred to in this press release have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws of any state of the United States and 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. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company.

#### ABOUT ROCK TECH LITHIUM INC.

Rock Tech is a cleantech company on a mission to produce lithium chemicals for EV batteries. The Company aims to serve automotive customers with high-quality lithium hydroxide. Rock Tech plans to build high-tech lithium converters at the door-step of the European and North American automotive industries, to provide customers with supply-chain transparency and just-in-time delivery. 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 ESG standards and is developing a proprietary refining process to further increase 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 materials from discarded batteries. Rock Tech's goal: to create a closed-loop lithium production system. [www.rocktechlithium.com](http://www.rocktechlithium.com)

Neither TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

#### 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, forward-looking information contained in this press release includes: the possible exercise of the Over-Allotment Option by the Underwriters; the intended use of proceeds from the Offering; the listing of the Warrants issued pursuant to the Offering; Rock Tech's opinions, beliefs and expectations regarding the Company's business strategy, development and exploration opportunities and projects; expectations with respect to future financing options; 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 supply and demand for, deliveries of, and the level and volatility of prices of, feedstock and intermediate and final lithium products; expected growth, performance and business operations; the availability of financing on acceptable terms; future commodity prices and exchange rates; Rock Tech's prospects and development projects (including the Guben Converter and the Georgia Lake Project), as well as other opportunities available to the Company; general business and economic conditions; the costs and results of exploration, development and operating activities; Rock Tech's ability to procure supplies and other equipment necessary for its business; and the accuracy and reliability of technical data, forecasts, estimates and studies. 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 Company's ability to access additional funding required to invest in available opportunities and projects (including the Guben Converter 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 Guben Converter 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](http://www.sedar.com), including those discussed under the heading "Risk Factors" in Rock Tech's most recently filed Management Discussion and Analysis and Annual Information Form, respectively. 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.

Contact  
Andre Mander, VP Marketing & Communications, [Rock Tech Lithium Inc.](http://Rock Tech Lithium Inc.); 777 Hornby Street, Suite 600, Vancouver, B.C., V6Z 1S4; Telephone: +49 (0) 151 2825 4014; Facsimile: (604) 670-0033; Email: [amander@rocktechlithium.com](mailto:amander@rocktechlithium.com)

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.

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