

Rock Tech Announces Closing of Non-Brokered Private Placement

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TORONTO, Oct. 7, 2024 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce the closing of a non-brokered private placement (the "Offering") of units (the "Units"). Pursuant to the Offering, the Company issued an aggregate of 2,761,498 Units at a price \$1.20 per Unit for aggregate gross proceeds of \$3,313,798.

The Units were offered to and subscribed by existing shareholders and new investors, notably investment companies and family offices from Europe. Rock Tech intends to use the proceeds of the Offering to finance the continued development of the Company's North American Converter project, the further development of the Company's recycling strategy, and for general corporate purposes (including expenses incurred by the Company in connection with the Offering. The Company paid finder fees of \$28,440 to an arm's-length party in connection with the closing of this Offering.).

Konstantin Burger, VP Investor Relations comments: "I want to thank our existing shareholders for their continued support and welcome all new shareholders to Rock Tech. We continue to implement our strategy and raise capital with new investors. This financing allows us to remain strategically agile, progress our work on the use of recycled material in our Converters, and secures our cash runway. At the same time, our negotiations with strategic and financial investors for investments at the project level in Guben as well as additional subsidies continue."

Each Unit consists of one common share in the capital of Rock Tech (the "Common Shares", with such Common Shares comprising the Units, the "Unit Shares") and one Common Share purchase warrant (each whole Common Share purchase warrant, 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 \$1.59 per Warrant Share for a period of 36 months following the date of issuance of such Warrant, subject to and in accordance with the terms and conditions of the certificate evidencing such Warrant, including adjustment in certain circumstances.

The Securities offered pursuant to the Offering 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. 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.

All dollar amounts in this news release are expressed in Canadian dollars.

On behalf of the Board of Directors, 
Dirk Harbecke
Chairman & CEO

ABOUT ROCK TECH

Rock Tech's vision is to supply the electric vehicle and battery industry with sustainable, locally produced lithium, targeting a 100% recycling rate. To ensure resilient supply chains, the company plans to build lithium converters at the doorstep of its customers, beginning with the Company's proposed Lithium Hydroxide Converter in Guben, Brandenburg, Germany. The second Converter is planned to be built in Red Rock, Ontario, Canada. Rock Tech Lithium plans to source raw material from its own Georgia Lake spodumene project in the Thunder Bay Mining District of Ontario, Canada, and procure from other ESG-compliant mines. Ultimately, Rock Tech's goal is to create a closed-loop lithium production system. Rock Tech has gathered one of the strongest teams in the industry to close the most pressing gap in the clean mobility story. The

Company has adopted strict environmental, social and governance standards and is developing a proprietary refining process to increase efficiency and sustainability further.

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING INFORMATION

Certain statements contained in this news release constitute "forward-looking information" under applicable securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are forward-looking statements. When used in this news 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 news release contains forward-looking information pertaining to: the intended use of proceeds from the Offering and allocation thereof; listing of the Unit Shares on the TSX-V, including obtaining the final acceptance of the TSX-V; discussions with strategic and financial investors to explore potential opportunities for investments directly at the project level, including the Company's converter projects in Germany and Canada and the Georgia Lake Project; and 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. Forward-looking information is derived utilizing numerous assumptions regarding, among other things: the satisfaction of the conditions to obtain final acceptance of the TSX-V approval for the listing of the Unit Shares on the TSX-V; the supply and demand for, deliveries of, and the level and volatility of prices of, feedstock and intermediate and final lithium products; that all required regulatory approvals and permits can be obtained on the necessary terms in a timely manner; expected growth, performance and business operations; future commodity prices and exchange rates; prospects, growth opportunities and financing 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. 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 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. 

Contact

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