

# **Rock Tech Lithium and Arcore AG announce merger of its subsidiaries to create a fully integrated European Lithium Company.**

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- The parties will establish a European joint-venture that controls Rock Tech's Guben Converter in Germany, as well as Arcore's Lopare project in Bosnia-Herzegovina.
- The business combination will cover the entire value chain from mine to battery-grade Lithium products.
- This fully integrated supply chain will ensure a reliable battery materials supply for Europe, create operational synergies, lower costs and substantially enhance international competitiveness.
- The binding Business Combination Agreement has been signed on February 19, 2025. Rock Tech will hold 75% control of the newly created company. Closing is targeted for Q2/2025.

TORONTO, Feb. 20, 2025 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FSE: RJIB) ("Rock Tech" or "the Company") is pleased to announce the signing of a binding Business Combination Agreement (BCA) to form a business combination with Arcore AG ("Arcore"), an arm's length Swiss-based mining company. The goal is to establish a fully integrated Lithium supply chain in Europe, reducing dependence on other regions for critical battery raw materials. Lithium is an essential mineral for the energy transition, and demand in Europe is expected to triple by 2030, driven by the increasing need for batteries in electric vehicles (EVs) and energy storage systems as estimated by McKinsey & Company's Battery Insight Demand Model.

Dirk Harbecke, Rock Tech CEO & Chairman, comments: "Strong European supply chains are essential to secure the regions' strategic autonomy, promote industrial competitiveness and enable the transformation to a climate-neutral economy. Europe is currently heavily dependent on imports of critical raw materials such as lithium. This is an important step for Rock Tech to become the European leader in battery raw materials supply."

Jeff Stone, Interim CEO Arcore, states: "Caring for this exceptionally vital asset of the Republic of Srpska is a fiduciary duty that we assume with the utmost responsibility. It is with that responsibility in mind that we formally submit our concession application. It is a privilege for Arcore alongside Rock Tech to play a defining role in the creation of an independent European supply chain of critical metals."

Vladimir Rudic, Managing Director of Arcore Doo in Bosnia-Herzegovina, adds: "The Lopare project, thanks to our collaboration and association with Rock Tech, and their cutting-edge technological innovations, will be the standard bearer of new trends in the development of sustainable mining in this traditional mining region."

#### Formation of NewCo

Rock Tech and Arcore will establish a new European entity (NewCo). Upon Closing, it is intended that (i) Rock Tech will contribute the shares of its wholly owned subsidiary Rock Tech Guben GmbH to NewCo and will hold shares in NewCo representing 75% of NewCo's registered share capital, and that (ii) ARCORE will contribute the shares of its wholly owned subsidiary AR CORE d.o.o to NewCo and hold shares representing 25% of NewCo's registered share capital.

The core assets of NewCo will include Rock Tech's fully permitted Lithium converter in Guben, Germany, and Arcore's lithium-boron-magnesium mining project in Lopare, Bosnia-Herzegovina. It is envisioned that the Lopare project will deliver Lithium Sulphate feedstock (produced at site) to the Guben Converter from 2030 onwards; in addition to the already secured spodumene supply from contracted partners. Utilizing Lithium Sulphate as future feedstock is a key step in establishing a circular Lithium economy and reducing production costs significantly. This approach aligns with Rock Tech's recycling flowsheet, for which Lithium Sulphate from black mass recycling is used and subsequently refined into battery-grade Lithium hydroxide at Rock Tech's converters. By processing Lithium raw material to Lithium Sulphate at-site in Lopare an important value-adding step will remain in-country.

As leading partner of the NewCo, Rock Tech will engage closely with the local communities as part of the permitting process, leveraging its expertise gained from developing its Georgia Lake lithium project in Canada. The Arcore deposit will be developed in cooperation with local stakeholders and in compliance with the strictest environmental, social, and governance (ESG) standards. The company plans to obtain certification under the Initiative for Responsible Mining Assurance (IRMA) standard.

#### The Projects

## Guben Lithium Converter

The centerpiece of Rock Tech's European activities is its planned Lithium-Hydroxide Monohydrate ("LHM") Converter in the Brandenburg battery cluster, designed to produce battery-grade LHM for up to 500,000 electric vehicles per year. The project is currently in its final financing phase, with all relevant construction, environmental and operation permits and engineering studies completed. The state of Brandenburg supports the project due to its high strategic relevance. Engineering and project management firm Worley Ltd. has been selected as the EPCM provider for the Guben Converter, and LHM offtake agreements as well feedstock supply have been secured.

## Lopare Lithium Project

Arcore's mineral deposit in the Lopare region of Bosnia-Herzegovina has the potential to become one of the largest lithium mines in Europe with estimated 600.000 tonnes of Lithium Carbonate Equivalent (LCE). According to the CSA Global Mineral Resource Estimate (MRE), the deposit contains an indicated resource of 426Mt grading 561ppm Li<sub>2</sub>O and 0.95% B<sub>2</sub>O<sub>3</sub> and an inferred resource of 864Mt grading 579ppm Li<sub>2</sub>O and 0.67% B<sub>2</sub>O<sub>3</sub>, respectively. Beyond lithium and boron, the deposit contains significant concentrations of other valuable minerals. Internal estimates indicate that within the resource area, the material contains an average of 9.41% MgO, 2.3% K<sub>2</sub>O, and 10.82% Al<sub>2</sub>O<sub>3</sub>. While these elements are not included in the reported Mineral Resource Estimate, they highlight the broader economic potential of the deposit.

CSA Global Mining Industry Consultants, an ERM Group Company, completed a Mineral Resource Estimate titled "Lopare-Boron-Lithium-Project" as finalized on November 30 2022 with report number R268.2022. The Mineral Resource Estimate is summarized below in Table 1. Note, Arcore AG being a privately-owned Switzerland-based lithium mining company opted to adhere to Australian JORC Code 2012 guidelines, meaning that such mineral resource estimate may not align fully with the reporting requirements of Canada's National Instrument 43-101.

The Lopare deposit remains highly prospective, with significant potential to expand the existing resource through additional exploration and technical studies. While elements such as MgO, K<sub>2</sub>O, and Al<sub>2</sub>O<sub>3</sub> are not currently included in the Mineral Resource Estimate, ongoing geometallurgical and mineralogical studies will further assess their economic significance. Moreover, exploration beyond the defined Mineral Resource suggests geological continuity, with a significant exploration target. This exploration target highlights the opportunity for further resource growth and optimization through future drilling programs and study work.

Following the successful completion of the exploration phase, the project has now applied for a Mining Concession. The first important step in the new joint venture will be the finalization of the pre-feasibility study to further assess the technical scope and quantify the economic benefits of the project. In addition to developing possible mining and processing methods, this study will comprehensively examine the environmental and social compatibility of the project. The study will be carried out by an internationally experienced engineering consultancy company.

With this joint venture, Rock Tech and Arcore are taking a significant step toward securing a sustainable, efficient, and competitive lithium supply chain in Europe, reinforcing the continent's battery industry and energy transition goals.

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**SCIENTIFIC AND TECHNICAL DISCLOSURE** The scientific and technical disclosure included in this news release has been reviewed and approved by Cameron Andrews, P.Eng, General Manager Georgia Lake Project, a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.

**CLOSING CONDITIONS** The completion of this transaction remains subject to the fulfillment of all customary closing conditions, including but not limited to regulatory approvals, and compliance with applicable legal and tax requirements.

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.

There are no finders' fees associated with this transaction.

## 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. Rock Tech Lithium plans to source spodumene from its own Georgia Lake project in the Thunder Bay Mining District of Ontario, Canada, and procure from other ESG-compliant mines, including sourcing intermediary Lithium products. 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. Rock Tech Lithium Inc, 2400-333 Bay Street, Toronto ON M5H 2T6, CAN.

## ABOUT ARCORE AG

Arcore is a privately-owned Switzerland-based lithium mining company with extensive lithium resources and a commitment to environmental and safety standards while seeking to accelerate Europe's energy transition reliably. <https://arcore.ch/> Arcore AG, Steinhauserstr. 74, 6300 Zug, Switzerland.

**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 press release contains forward-looking information pertaining to expectations or predictions concerning the establishment of the joint venture company, the regulatory approvals, fulfilment of closing conditions, and/or about the mineral resource or reserve or outcome and proof of the expected potential of the Lopare Lithium project, the Company's and/or Arcore's intentions with respect to the development and timing thereof and statements regarding further exploration activities future plans, activities and schedules relating to such projects and related development including the design and features of the Guben Converter and/or the Lopare Lithium project, as well as the potential of the Lopare Lithium project and the expected costs, capital expenditures, timing and outcomes thereof; statements regarding the Company's future plans, estimates, and schedules relating to the joint venture company, the Guben Converter and/or the Lopare Lithium project, including the anticipated timing of future activities taken in support of the development thereof; Rock Tech's potential financing arrangements; the expected economic performance of the Guben Converter and/or the Lopare Lithium project and anticipated production of battery-grade Lithium Hydroxide and related processing methods employed and the exploration of the Lopare deposit; the estimated capital and operating costs of the Guben Converter and/or the Lopare Lithium project; the anticipated timing and outcomes of a final investment decision and regulatory approvals, construction activities and commissioning of the Guben Converter; the anticipated timing and outcome of the pre-feasibility study of the Lopare Lithium project; statements regarding the Company's sustainability and ESG related goals and strategy, including the benefits and achievement thereof and future actions taken by the Company in relation thereto; expected regulatory processes and final outcomes, permits and mining concessions; expectations regarding the electric vehicle industry, including the demand for and pricing of battery-grade Lithium Hydroxide and the benefits therefrom, expectations regarding the exploration targets and future drilling programs and the development of political and regulatory frameworks especially in Germany, Bosnia-Herzegovina and the European Union; 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 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, including the risks, uncertainties and other factors discussed in the Company's most recent management's

discussion and analysis and annual information form filed with the applicable securities regulators. No assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, and 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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