

# RB Energy Provides an Update on the Quebec Lithium Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 21, 2014) - [RB Energy Inc.](#) (the "Company" or "RBI" or RB Energy") (TSX:RBI)(OTCQX:RBEIF) is pleased to report that, following a scheduled maintenance and upgrade shutdown, the Quebec Lithium Plant is now back in operation. During this recent shut-down a number of planned upgrades and maintenance programs were carried out. These included a re-line of the rod mill, modifications to the grizzly in the crushing circuit and the tie-in of the new primary optical ore sorter. Commissioning of the ore sorter is expected to be completed over the next couple of weeks. The ore sorter will decrease ore dilution going into the flotation circuit which will increase the concentrate grade going into the kiln and improve the conversion of  $\text{Li}_2\text{CO}_3$  to  $\text{Li}_2\text{O}$ ; spodumene and the volume of lithium carbonate production.

Operating improvements and upgrades to the kiln continue during commissioning and include changes to the kiln product handling system and the automation of its control system. At the same time, minor modifications are being made to the final stage of the battery grade circuit to enable volume production of this high end product.

Currently the plant is focused on building to commercial production volumes of technical grade material and achieving regular delivery of product to our off-take partners. The price differential between technical and battery grade lithium carbonate is approximately 15%.

The diversion of a minor road running through the open pit is close to completion. The diversion will be completed by the end of Q3 2014 and will allow full access to the open pit. The construction of a natural gas pipeline to the mine site is well underway and on schedule for completion in Q4 2014. Once the line is connected, the operation will realize significant cost savings by switching from trucked in propane to natural gas.

The unexpected commissioning issues encountered with the kiln and with the conversion of technical to battery grade lithium carbonate have extended the commissioning timelines and delayed production of commercial volumes of lithium carbonate for sale. As a result, the Company does not expect to reach its original production targets for 2014. It is now anticipated that commercial production levels will not be realized until Q4 2014 and that name plate production may be delayed until Q1 2015.

The delays in the ramp up of production have accelerated the depletion of the Company's treasury to a greater extent than anticipated. As a result, the Company is working to secure additional sources of funding to complete commissioning, achieve commercial production and realize positive operating cash flow. Management is engaged in discussions with a number of parties including its banking syndicate and strategic and other potential investors, towards an injection of funds over the next few weeks. However, should such funding efforts not be successful, this could result in delay, postponement or interruption of operations of the Québec Lithium operation until a financial solution is achieved.

Commenting on the Company's activities to date in Quebec, Rick Clark, President and CEO of RBI said, "We are at a critical time in our commissioning efforts at the Quebec Lithium operation. The important step of maintaining continuous production will be achieved after overcoming our unexpected operational challenges. Our toes are on the finish line and we are committed to completing the commissioning process as quickly and efficiently as possible. To achieve this, we are engaged in financing discussions with various parties to secure our short term cash flow requirements. We are in a unique position in this very exciting and growing power storage market. Lithium is the cornerstone of this market and Quebec Lithium is the only hard rock lithium operation in North America and at full production will be one of the largest producers in the world."

## About RB Energy Inc.

RBI currently owns Aguas Blancas, a producing iodine mine in northern Chile, and Quebec Lithium near La Corne, Quebec. The Aguas Blancas operation is in production. The Quebec Lithium operation has completed construction and is in the commissioning phase. For more information regarding RBI, please refer to its public filings available at [www.sedar.com](http://www.sedar.com).

The technical contents of this release have been reviewed by Mr. Kevin Ross, Eur. Ing., a Qualified Person pursuant to NI-43-101. Mr. Ross is Chief Operating Officer of the Company and a Member of The Institute of Materials, Minerals and Mining.

#### Forward-Looking Statements

Certain information contained in this news release, including any information relating to the state of the lithium and iodine industries; statements regarding our ability and the timing to achieve and sustain commercial production and name-plate production levels of iodine; our ability to secure additional financing; our ability to secure commercial orders from our customers; and our ability to become a material player in the lithium market are "forward-looking statements". These forward-looking statements relate to future events or future performance and reflect the Company's expectations regarding the future growth, results of operations, business prospects and opportunities of RBI. These forward-looking statements also reflect the Company's current internal projections, expectations or beliefs and are based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. The estimates and assumptions of RBI underlying the forward-looking statements in this news release may prove to be incorrect. Assumptions upon which such forward looking information include, among other things, successful and timely commissioning, ramp-up and production at the Québec Lithium Project; the lack of any further significant capital expenditures during the commissioning stage or to bring the hydrometallurgical process plant into production; the continuing support and cooperation of RBI's off-take partners; as well as financial predictions premised on such assumptions. Although the Company believes that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. RBI expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

On behalf of the Board,

Richard P. Clark, President and CEO

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