

# Rock Tech Signs Non-Binding MOU With Ardiden Limited

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VANCOUVER, Oct. 15, 2019 - [Rock Tech Lithium Inc.](#) (the "Company" or "Rock Tech") (TSX-V: RCK; Frankfurt: RJOB) is pleased to report that it has entered into a non-binding Memorandum of Understanding ("MOU") with Ardiden Limited (ASX: ADV), a nearby lithium explorer.

Rock Tech and Ardiden will endeavor to work together to develop the potential supply of spodumene concentrate with a grade between 6% and 7% lithium oxide ("Li<sub>2</sub>O"), initially using the resources of their two flagship lithium projects, Rock Tech's Georgia Lake project and Ardiden's Seymour Lake project. An important focus will be the design and evaluation of the best suitable processing and infrastructure facilities at Rock Tech's Georgia Lake project.

"We are very happy to work with Ardiden as a first-step to consolidate assets in this important North American mining region," said Dirk Harbecke, Rock Tech's Chairman. "As our lithium projects are proximal to each other, we have multiple beneficial synergies. Both projects have direct access to rail, port, highway and power supply. This cooperation represents an opportunity for us to potentially secure additional feedstock for the planned concentration plant at our Georgia Lake site without further expenses for drilling on our property. It is also an additional step for fulfilling our vision to prospectively build further downstream lithium processing facilities at the nearby regional mining and logistics hub of Thunder Bay."

*Figure 1 – Rock Tech's and Ardiden's Lithium Projects in northwest Ontario, Canada*  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/899451b0-96fb-42f1-a51d-a4fda7698756>

Additionally, Rock Tech and Ardiden aim to work together to develop the optimal transportation of potential feedstock from the Seymour Lake project to the Georgia Lake project, progressively bring additional spodumene resources on-stream from other 100%-owned Ontario lithium projects and develop options for joint value-adding strategies through potential development of downstream processing facilities at Thunder Bay, Ontario.

## The Georgia Lake Lithium Project

In June 2018, Rock Tech released a resource estimate, prepared in accordance with NI 43-101, that included measured and indicated resources of 6.57 million tonnes averaging 1.01% Li<sub>2</sub>O and inferred resources of 6.72 million tonnes averaging 1.16% Li<sub>2</sub>O.

In October of 2018, Rock Tech completed a preliminary economic assessment ("PEA") on the "Main Zone" of the Georgia Lake lithium project, an area representing approximately 73% of the defined resources. The results of the PEA included a pre-tax NPV of \$312 million and a pre-tax IRR of 62.2%.

## The Seymour Lake Lithium Project

In March 2019, Ardiden announced an upgraded mineral resource, prepared in accordance with the JORC Code (2012), at the Seymour Lake lithium project of 4.83 million tonnes averaging 1.25% Li<sub>2</sub>O and 186ppm Ta<sub>2</sub>O<sub>5</sub>.

In addition, there are significant exploration targets present within the Seymour Lake lithium project. The aggregate exploration target for the Seymour Lake lithium project is 4.5 to 7.2 million tonnes averaging

between 0.8% Li<sub>2</sub>O and 2.4% Li<sub>2</sub>O.

The quantities and grades stated for all exploration targets is conceptual in nature and there has been insufficient exploration to define mineral resources at these targets and it is uncertain if further exploration of these targets will produce results that permit mineral resources to be estimated.

#### Qualified Person

All scientific and technical information in this news release concerning the Georgia Lake lithium property was reviewed and approved by Karl-Stephan Peters, EurGeol 787, a qualified person (QP) as defined under National Instrument 43-101.

#### Competent Person's Statement (Ardiden Limited)

The information in this announcement that relates to the Mineral Resource Estimate and the Exploration Target adjacent to the North Aubry Mineral Resource is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr. Philip Alan Jones, an independent consulting geologist whom is a Member of the AusIMM and a Member of the AIG. Mr. Jones is a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). He has more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the announcement and in particular the completion of Mineral Resource Estimates. Mr. Jones consents to the inclusion of the information in this report in the form and context in which it appears.

The information in this announcement that relates to the Exploration Targets present at the "A" and "B" and Pye prospects is based on, and fairly represents, information and supporting geological information and documentation that has been prepared by Mr. Peter Spitalny whom is an Executive Director of Ardiden Ltd. Mr. Spitalny is a geologist, a Member of the AusIMM and a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). He has more than five years of experience that is relevant to the style of mineralisation and type of deposit described in the announcement and in the activity undertaken namely the assessment and exploration of pegmatites. Mr. Spitalny consents to the inclusion of the information in this report in the form and context in which it appears.

On behalf of the Board of Directors,

*"Dirk Harbecke "*  
Dirk Harbecke  
Chairman

For further information, please contact:

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Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company

cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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