

# Bilfinger to support Rock Tech Lithium on its construction of Europe's first lithium refinery: Letter of intent entered into

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VANCOUVER, Feb. 2, 2022 - Industrial services provider Bilfinger and clean-tech company Rock Tech Lithium have signed a letter of intent for Bilfinger to serve as EPCM (engineering, procurement, construction manager) to Rock Tech Lithium. The agreement relates to the construction of Europe's first lithium hydroxide converter. The production plant for battery-grade lithium hydroxide is to be built in Guben, Brandenburg, Germany, and when completed will produce 24,000 metric tons of lithium hydroxide annually for the batteries of 500,000 electric cars. Rock Tech's project is currently at an advanced planning stage. Bilfinger will provide engineering services directly and, in the event of realization, primarily further procurement services as well as construction management.

Christina Johansson, Interim CEO and CFO of Bilfinger: "The production of lithium hydroxide as a component of electric car batteries is essential for a climate-friendly mobility transition. The concept developed by Rock Tech Lithium for the construction of the lithium refining plant is innovative and technologically convincing. We look forward to helping shape the further steps towards the implementation of the project with our decades of experience in planning and construction management of industrial plants."

Markus Brüggemann, CEO of Rock Tech Lithium, says: "With Bilfinger, we have found and selected an excellent industrial partner who has crucial experience in the construction of complex industrial plants and can implement our project with the highest level of competence. The cooperation is another significant milestone for Rock Tech Lithium on its way to becoming a leading clean-tech company supplying the automotive industry with high-purity lithium hydroxide. Together with Bilfinger, we want to drive the battery era forward."

Rock Tech Lithium had announced on October 11, 2021, the construction of Europe's first lithium refinery and acquired the required site from the city of Guben.

Rock Tech Lithium pursues the goal of producing lithium hydroxide over the entire value chain with the lowest possible impact on the environment. Thus, together with the German Lithium Institute ITEL, the company has developed a zero-waste strategy, which envisages also recycling the by-products of lithium hydroxide production - for example in the gypsum industry. The aim is to recycle the lithium itself at a later stage.

Bilfinger is one of the leading international providers of industrial services and has extensive expertise in plant construction going back many years. The group covers the entire value chain - from consulting through manufacturing to the maintenance of industrial plants - and has already successfully implemented several projects in the electromobility sector, such as the construction of a BASF production plant for battery materials in Harjavalta, Finland.

## About Bilfinger

Bilfinger is a leading international industrial services provider. The Group increases the efficiency of plants, ensures high availability and reduces maintenance costs. The portfolio covers the entire value chain: from consulting, engineering, manufacturing, assembly, maintenance, plant expansion and its general overhaul to environmental technologies and digital applications.

The company provides its services in two business units: Engineering & Maintenance and Technologies. Bilfinger is particularly active in Europe, North America and the Middle East. Its customers in the process industry come from sectors including chemicals & petrochemicals, energy & utilities, oil & gas, pharmaceuticals & biopharma, metallurgy and cement. With around 30,000 employees, Bilfinger maintains the highest safety and quality standards and generated sales of €3.5 billion in fiscal year 2020.

You can find more information, photos and videos at  
<http://www.bilfinger.com/>  
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#### About Rock Tech Lithium

Rock Tech Lithium is a clean-tech company operating in Germany and Canada that will supply the automotive industry with high quality lithium hydroxide "made in Germany". As early as 2024, the company will commission Europe's first lithium converter with a production capacity of 24,000 metric tons per year. An amount sufficient to equip around 500,000 electric cars with lithium-ion batteries.

The clean tech company aims to create the world's first closed loop for lithium, closing the raw material gap on the road to clean mobility. Rock Tech owns the Georgia Lake lithium project in Ontario, Canada. As early as 2030, around 50 percent of the raw materials used are expected to come from recycling spent batteries.

Rock Tech Lithium is listed on the TSX Venture and Frankfurt stock exchanges. The company is led by Dirk Harbecke, Chairman, Markus Brüggemann, Chief Executive Officer, Stefan Krause, Chief Financial Officer, Don Stevens, Chief Technology Officer, and Esther Bahne as Chief Strategy and Marketing Officer.

#### 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 are 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, this new release contains forward-looking information pertaining to: the features of the proposed Converter; statements regarding the Company's future plans, estimates, and schedules relating to the Converter project; anticipated production of LHM and related processing methods; the anticipated timing of a final investment decision, construction activities and potential in-service date of the Converter; the anticipated features of the Guben site and expected benefits thereof; demand for and pricing of LMH and the benefits therefrom; 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 estimates, expectations, analysis 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, intermediate and final lithium products, expected growth, performance and business operation, future commodity prices and exchange rates, prospects and opportunities, general business and economic conditions, results of development and exploration, Rock Tech's ability to procure supplies and other equipment necessary for its business. 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. Forward-looking information 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 Rock Tech's 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 results of the validation study, the Company's ability to access funding required to invest in available opportunities and projects (including the proposed Converter) and on satisfactory terms, the current and potential adverse impacts of the COVID-19 pandemic, including future outbreaks 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 construction, development and operation of the Converter, 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 "Financial Instruments and Other Risks" in Rock Tech's most recently filed Management Discussion and Analysis. 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.

We cannot assure you that actual events, results, performance and/or achievements will be consistent with the forward-looking information and management's assumptions may prove to be incorrect. Forward-looking information reflects Rock Tech management's views as at the date the information is created. 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.

Given these uncertainties, readers are cautioned not to rely on the forward-looking information set forth in this press release.

SOURCE [Rock Tech Lithium Inc.](#)

#### Contact

Contact Bilfinger: Katharina Schönebeck, Corporate Communications & Public Affairs, Phone: +49 621 459-3816, [katharina.schoenebeck@bilfinger.com](mailto:katharina.schoenebeck@bilfinger.com); Contact Rock Tech Lithium: Wolfgang Böhm, [Rock Tech Lithium Inc.](#), Press and Public Relations, Phone: +49 30 44 33 61 - 33, [wboehm.ext@rocktechlithium.com](mailto:wboehm.ext@rocktechlithium.com).

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