

Rock Tech Amends and Closes Option Agreement on Boston Lake Claims in Thunder Bay Mining District

11.07.2023 | [CNW](#)

VANCOUVER, July 11, 2023 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") announces that, further to its press release issued on May 25, 2023, the TSX Venture Exchange (the "TSX:V") pre-approved the option agreement, as amended on June 29, 2023, (the "Agreement"), following which the Company has been granted the option to acquire a 100% undivided interest in the unpatented mining claims associated with the property of in total 6,150 hectares in the Thunder Bay Mining District of Ontario (the "Boston Lake Claims").

During the three-year term of the Agreement, Rock Tech will make annual cash payments totaling 175,000 CAD and must incur aggregated exploration expenditures in the amount of 350,000 CAD in stages.

Concurrent with the cash payments, Rock Tech will issue in total a maximum of 88,361 common shares in the capital of the Company, on which the first tranche of up to 12,623 shares or the value of 25,000 CAD will be issued upon receipt of the regulatory approval of the terms of the Agreement.

The Agreement provides for a payment of 2 % net smelter return royalties (NSR) equalling to 2 % of the net value of products mined and removed from the property to the optionor. Provided by the terms of the Agreement, Rock Tech has the right at any time to purchase from the optionor 1% of the 2% royalties by way of a one-time payment of 1,000,000 CAD.

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

ABOUT ROCK TECH

Rock Tech is a cleantech company with operations in Canada and Germany on a mission to produce lithium hydroxide for electric vehicle batteries. The Company plans to build lithium converters at the door-step of its customers, to guarantee supply-chain transparency and just-in-time delivery, beginning with the Company's proposed lithium hydroxide merchant converter and refinery facility in Guben, Germany. To close the most pressing gap in the clean mobility story, Rock Tech has gathered one of the strongest teams in the industry. The Company has adopted strict environmental, social and governance standards and is developing a proprietary refining process aimed at further increasing efficiency and sustainability. Rock Tech plans to source raw material from its wholly-owned Georgia Lake spodumene project located in the Thunder Bay Mining District of Ontario, Canada, as well as procuring it from other responsibly producing mines. In the years to come, the Company expects to also source raw material from discarded batteries. Rock Tech's goal: to create a closed-loop lithium production system. www.rocktechlithium.com

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.?

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, forward-looking statements contained in this news release

include: estimations or predictions about the Mineral Resource or Reserve therein; the further potential of the Boston Lake Claims; and the Company's future plans and expectations as described in the section "About Rock Tech".

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. The material factors or assumptions used to develop the forward-looking statements include: the Exploration Expenditures, the existence of certain spodumene pegmatites, the possible type of mining and concentration of lithium; the distance required for transportation of concentrate; the Company's ability to procure equipment necessary for its business; that all required regulatory approvals and permits can be obtained on the necessary terms in a timely manner; and that financing will be available to the Company on commercial terms. There may also be other factors that cause 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.

Contact

André Mandel, phone: +49 (0) 2102 89 41 116; or email: amandel@rocktechlithium.com, [Rock Tech Lithium Inc.](https://www.rocktechlithium.com), 2900-550 Burrard Street, Vancouver, BC V6C 9A3, Canada
[content: https://www.prnewswire.com/news-releases/rock-tech-amends-and-closes-option-agreement-on-boston-lake-claims-in-thunder-bay-mining-district.html](https://www.prnewswire.com/news-releases/rock-tech-amends-and-closes-option-agreement-on-boston-lake-claims-in-thunder-bay-mining-district.html)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)
Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/448029--Rock-Tech-Amends-and-Closes-Option-Agreement-on-Boston-Lake-Claims-in-Thunder-Bay-Mining-District.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).