

Rock Tech Announces Proposed Non-Brokered Private Placement

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TORONTO, Oct. 24, 2023 - [Rock Tech Lithium Inc.](#) (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce that it intends to undertake a non-brokered offering (the "Offering") of up to approximately 7,692,307 million units of Rock Tech ("Units"), on a private placement basis, at a price \$ 1.30 per Unit for aggregate gross proceeds of up to approximately \$10 million.

Each Unit will consist of one common share in the capital of Rock Tech (the "Common Shares", with such Common Shares comprising the Units, the "Unit Shares") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant", and together with the Units and the Unit Shares, the "Securities"). Each Warrant will entitle the holder thereof to purchase one Common Share (a "Warrant Share") at an exercise price of \$1.69 per Warrant Share for a period of 24 months following the date of issuance of such Warrant, subject to and in accordance with the terms and conditions of the certificate evidencing such Warrant, including adjustment in certain circumstances.

Rock Tech intends to use the proceeds of the Offering as follows:

- approximately \$5 million to finance the continued exploration and development of the Company's Georgia Lake lithium project in Ontario, Canada (the "Georgia Lake Project"), including funding exploration drilling programs and planned consolidation of adjacent properties / areas; and
- the balance for general corporate purposes and the development of the Company's converter project in Canada and to pay expenses incurred by the Company in connection with the Offering.

Closing of the Offering is expected to occur on or about November 7, 2023, subject to the satisfaction of certain customary closing conditions, including the approval of the TSX Venture Exchange (the "TSX-V") in respect of the Offering and the listing of the Unit Shares and the Warrant Shares.

The Unit Shares and the Warrants will be subject to four month hold periods in accordance with applicable Canadian securities laws and the rules of the TSX-V, as will any Warrant Shares issued on exercise of Warrants prior to the expiry of such hold periods.

The Securities offered pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws of any state of the United States and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom.

All dollar amounts in this news release are expressed in Canadian dollars.

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" within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, which address events, results, outcomes or developments that the Company expects to occur are forward-looking information. Forward looking information can generally be identified by the use of forward-looking terminology such as "expects", "anticipates", "plans", "predicts", "believes", "estimates", "intends", "targets", "projects", "forecasts", "may", "will", "should", "would", "could" (including negative versions and grammatical variations thereof) and other similar expressions.

In particular, this news release contains forward-looking information pertaining to: the anticipated size and terms of the Offering; the intended use of proceeds from the Offering and allocation thereof; the ability of the Company to satisfy the conditions to closing the Offering, including obtaining the approval of the TSX-V; listing of the Unit Shares and the Warrant Shares on the TSX-V; the anticipated timing of the closing of the Offering; 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 assumptions, estimates, expectations 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. Forward-looking information is derived utilizing numerous assumptions regarding, among other things: the satisfaction of the conditions to closing of the Offering in a timely manner, including receipt of TSX-V approval; the supply and demand for, deliveries of, and the level and volatility of prices of, feedstock and intermediate and final lithium products; that all required regulatory approvals and permits can be obtained on the necessary terms in a timely manner; expected growth, performance and business operations; future commodity prices and exchange rates; prospects, growth opportunities and financing available to the Company; general business and economic conditions; the costs and results of exploration, development and operating activities; Rock Tech's ability to procure supplies and other equipment necessary for its business; and the accuracy and reliability of technical data, forecasts, estimates and studies. 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 and should not be read as a guarantee of future performance or results.

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 risk that Rock Tech will not be able to meet its financial obligations as they fall due, delays in government approval for the construction and commissioning of the Georgia Lake Project, changes in commodity 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 converters and mines, 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 discussed under the heading "Financial Instruments and Other Risks" in Rock Tech's most recently filed Management Discussion and Analysis, a copy of which is filed electronically through SEDAR+ and is available online at www.sedarplus.ca. 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. It can not be guaranteed 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 current views as at the date of this news release. The Company cautions the reader not to place undue reliance upon any such forward-looking information. 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. The forward-looking information contained herein is presented for the purposes of assisting readers in understanding Rock Tech's plans, objectives and goals and is not appropriate for any other purposes.

SOURCE [Rock Tech Lithium Inc.](#)

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