

Rock Tech and The BMI Group-Red Rock Indian Band Partner to Analyse Next Steps for Lithium Processing Site

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- BMI Group and the Red Rock Indian Band signed a Memorandum of Understanding with Rock Tech to finalize assessment and development criteria for a 50-acre area in Red Rock Township.
- The former Norampac Paper Mill site was previously shortlisted in Rock Tech's site selection process. It is the closest site to production with industrial capacity.
- The community demonstrated their support by attending the signing ceremony, expressing their enthusiasm for the development of the area as a key component of the growing EV supply chain.

RED ROCK, Nov. 3, 2023 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") and the BMI Group-Red Rock Indian Band partnership are conducting a comprehensive site analysis to transform the former Norampac Paper Mill site in Red Rock into a key component of Ontario's EV supply chain. A Memorandum of Understanding outlining next steps was signed this Friday at the site accompanied by Mayor Darquise Robinson, community members, and business partners.

The Company's Georgia Lake Mining Project is located along Highway 11, an hour north of Red Rock. As the closest site to production with critical infrastructure components, inclusive of rail, industrial power, and the pending development of the northernmost port on the Great Lakes, the location can be well positioned for an intermodal transloading facility and potentially Rock Tech's planned lithium refinery.

At the event, Rock Tech CEO Dirk Harbecke expressed enthusiasm for cooperating. "This partnership truly embodies what we believe is vital: diligent assessment, local and Indigenous community engagement, and strong networks. This is not just a refinery, it is about developing a new industry, ensuring chemical supply, green energy, offtake of battery-grade lithium, and zero-waste management. We have invested over 350,000 engineering hours, completed the front-end engineering and design, and established the necessary industrial and procurement network through our existing Guben Converter project. These efforts lay the groundwork for a shovel-ready opportunity for Ontario. To realize the potential of it, we need strong and capable partners."

Paul Veldman, Managing Partner at the BMI Group added. "By combining our industrial development and infrastructure experience, most notably from our Niagara Ports project, with Rock Tech's technical expertise, we are fully supporting the exploration of a viable pathway for lithium processing and intermodal transport in Red Rock and the Province as a whole. The mill was shuttered in 2006, and with it, about 300 jobs. This collaboration represents a significant step towards not only meeting the demand for critical battery components but also bringing back some of those jobs."

"We have the capacity, our people have the capability, and we want to make them shine. We want to give people a good life." Said Red Rock Indian Band Chief Marcus Hardy. "Refine where you mine" is not just a motto for us; it's an opportunity to create new jobs that contribute to the future of the mining industry. Coupled with the development of the northernmost port on the Great Lakes and its ability to take transport pressure off our Northern highways, you have a win-win opportunity worth investing in."

Rock Tech previously stated that its Canadian lithium converter will be located in Ontario. Its engineering design of the Guben Converter will be applied to its Canadian counterpart, positioning the Company to begin construction as early as 2025, pending permits and further partnership arrangements. The Company has completed a series of testworks to ensure that the refinery can process spodumene from various sources and is adaptable to the region's rapidly growing lithium industry.

The former pulp and paper mill area on the Township of Red Rock's waterfront, and the strategic collaboration have the potential to significantly contribute to the development of a competitive Provincial EV supply chain, creating upwards direct new jobs and fostering positive social impact and economic growth.

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

ABOUT THE BMI GROUP-RED ROCK INDIAN BAND JV LP

BMI Group is a real estate development and revitalization company specializing in the adaptive reuse and repurposing of end-of-use industrial and commercial properties and their transition from linear to circular economies. The Red Rock Indian Band (RRIB) is an Ojibwe First Nation in Northwestern Ontario, Canada. The Council is an independent member of Union of Ontario Indians, a Provincial Territorial Organization. The former mill site is being developed in partnership with RRIB as a catalyst for the town of Red Rock and the greater Nipigon region. Aligned with the core themes of the Township's Community Development Strategy, the Mill Redevelopment Concept Plan (2022) outlines BMI's aspirations for the future of the former mill site and its conceptual redevelopment, inclusive of its evolution to integrate future opportunities, investment, and business interest. <https://www.thebmgroupp.ca/>

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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, this press release contains forward-looking information pertaining to the outcome of the site assessment together with RRIB-BMI JV LP and its partners, regulatory decisions and outcomes; anticipated construction and its costs, schedules and completion dates; access to capital markets and other sources of financing; the supply and demand for, deliveries of, and the level and volatility of prices of, intermediate and final Lithium products; future exchange and interest rates; general business and economic conditions; the costs and results of development, exploration 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;; Rock Tech's opinions, beliefs and expectations regarding the outcome of the MoU, the Company's own business strategy, development and exploration opportunities and projects, and plans and objectives of management for the Company's operations and properties; and RRIB-BMI JV LP's ability to procure supplies and other equipment necessary for their business; the pending development of the Red Rock port area, their accuracy and reliability of technical data, forecasts, estimates and studies.

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. 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, or known and unknown risks and uncertainties that may the Company's ability to access additional funding required to invest in available opportunities and projects (including the Converter Project and the Georgia Lake Project).

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.

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