

Rock Tech secures binding feedstock offer for its Guben Converter

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- Binding offer received for the supply of minimum 250,000 dry metric tonnes of spodumene concentrate over the course of 5 years.
- Discussions continue with additional feedstock partners with further agreements expected in due course.

TORONTO, Dec. 4, 2023 - [Rock Tech Lithium Inc.](#) (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) (the "Company" or "Rock Tech") is pleased to announce that it has received a binding feedstock supply offer (the "Offer") from Castelburg Industrie GmbH ("Castelburg"). Castelburg, a renowned supplier in the automotive industry commits to supply a minimum of 250,000 dry metric tonnes of spodumene concentrate feedstock for the Company's conversion facility in Guben, Germany over an initial five-year term of the envisaged agreement starting in 2024.

The execution of the binding supply agreement based on the terms of the Offer is subject to a positive result of ongoing due diligence. Under the supply agreement Rock Tech will annually source up to 60,000 dry metric tonnes from Castelburg's source in Salta, Argentina, starting in H2 2024. The price of the spodumene concentrate is based on a discount to market prices and will be adjusted for the actual Li₂O content. The supply agreement further provides for a potential increase of volumes and extension of the initial term subject to mutual agreement by the contract parties.

Dirk Harbecke, Rock Tech's Chairman and CEO comments, "This is an important milestone for Rock Tech and the advancement of our Guben project, as independent 3rd party feedstock is a key step to finalize the financing for our German converter. Castelburg is another strong European industry partner backs us, offering its relationships in South America to support our feedstock sourcing strategy."

The Guben converter will be Germany's first spodumene concentrate to lithium hydroxide refinery with an annual name plate capacity of 24,000 tonnes battery-grade lithium hydroxide. The receipt of the full permit to build and operate the plant is expected for early 2024. The current market outlook for Europe predicts that Lithium conversion capacity will be the major bottleneck in building a sustainable and resilient battery supply chain. Rock Tech's Guben converter will hence be vital for the European battery industry and supply lithium chemicals for approximately 500,000 electric vehicles.

The execution of the supply agreement, including all logistics handling and financing will be facilitated by RTT Lithium SA, a 50%/50% joint venture established by Rock Tech and Transamine SA. RTT is also executing the due diligence, the positive finalization of which is condition precedent for the execution of a supply agreement.

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. The second Lithium converter will be built in Ontario, Canada. 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

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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, this press release contains forward-looking information pertaining to the outcome of amount, quality of products from Castelburg's and/or their partner's mining operations; 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 Offer and the supply agreement, 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 Castelburg's ability to procure supplies, their accuracy and reliability of technical data, forecasts, estimates and studies and RTT Lithium SA's ability to handle logistics and financing.

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 Guben 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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