

PRESS RELEASE

## **European Investment Bank reviews a €150 million support for Rock Tech's Guben converter**

*Vancouver, October 11, 2022 – Rock Tech Lithium Inc (TSX-V: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) ("Rock Tech" or the "Company") is pleased to announce that the European Investment Bank (EIB) has recently published its intention to review a potential investment of up to €150 million senior debt to back the Company's Guben lithium converter project in Brandenburg, Germany. The European Investment Bank financing looks to support the creation of capacities to produce lithium hydroxide as one of the key components of electric vehicle batteries, hence enabling the EU's green transition.*

"The EIB's interest in the project is a very positive signal to the market that Rock Tech is progressing on target with its project development plans in Guben", commented Dirk Harbecke, Chairman of the Board, "we look forward to building on EIB's support as we bring together a consortium of lenders in this important project".

The construction of the Rock Tech lithium converter plant in Germany will be the first of its kind in Europe. From spodumene, a lithium bearing ore, to battery-grade lithium hydroxide, the whole refinery process will take place in the Guben converter. Thus, on the one hand, the project meets the growing demand for battery raw materials triggered by increasing electric vehicle mobility, while at the same time allowing the supply chain to become more diverse and resilient in the western hemisphere. The lithium hydroxide from Rock Tech's converter, is expected to be component of up to 500,000 electric vehicle batteries per year – powering the zero-emissions transformation of the transportation sector.

On behalf of the Board of Directors,  
Dirk Harbecke  
Chairman

## ABOUT ROCK TECH INC.

Rock Tech is a cleantech company on a mission to produce lithium hydroxide for EV batteries. The Company plans to build converters at the door-step of its customers, to guarantee supply-chain transparency and just-in-time delivery. Therefore, Rock Tech has gathered one of the strongest teams in the industry. It holds itself accountable to strict ESG standards and plans to source raw material from its own mineral project in Canada as well as procuring it from responsibly producing mines. In the years to come, the Company will extract its material from discarded batteries.

## FOR FURTHER INFORMATION

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## 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 constitutes "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, forward-looking information in this new release includes, but is not limited to: statements regarding Rock Tech's vision, strategy and objectives; Rock Tech's proposed converter project in Guben and the Company's intentions with respect to the development and timing thereof, including the sources and mix of funding in respect of the development of the proposed converter, development targets and milestones and the Company's expectations regarding the project, including the expected costs, production capacity and outcomes thereof; statements regarding the EIB's review of a potential investment in the proposed converter, including amounts invested (if any) and the timing thereof; statements regarding Rock Tech's future plans and expectations, including the anticipated production of lithium hydroxide; statements and expectations regarding the electric vehicle industry; 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 contained in this press release is based on certain assumptions, 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. While Rock Tech considers these assumptions, estimates and factors 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 Company's ability to access funding required to invest in available opportunities and projects (including the Company's proposed lithium hydroxide converter) and on satisfactory terms; the current and potential adverse impacts of the COVID-19 pandemic and recent geopolitical hostilities; 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 attract and retain skilled staff and to secure feedstock from third party suppliers; unanticipated events and other difficulties related to construction, development and operation of the Company's proposed lithium hydroxide 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; adverse 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 "Risk Factors" in Rock Tech's most recently filed Management Discussion and Analysis and Annual Information Form, respectively. 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.