

Rock Tech and Transamine to form Joint Venture Focused on Securing Supply of Spodumene

VANCOUVER, BC, Oct. 24, 2022 /CNW/ - Rock Tech Lithium Inc. (TSXV: RCK) (OTCQX: RCKTF) (FWB: RJIB) (WKN: A1XF0V) ("Rock Tech" or the "Company") and Transamine Holdings and Investments Limited ("Transamine") are pleased to announce that they have entered into a definitive agreement to form a joint venture entity called "RTT Lithium SA" ("RTT"). RTT shall identify, pursue, and secure the supply of and to establish a new route for lithium-bearing spodumene for the Company's planned European lithium converters. RTT is expected to offer spodumene producers a single resilient and transparent off-take option by providing feedstock to Rock Tech, which intends to supply lithium to customers in the European automotive sector.



Rock Tech and Transamine agreed to form a joint venture to offer a new route for spodumene to Rock Tech's German converter (CNW Group/Rock Tech Lithium Inc.)

"RTT is expected to provide Rock Tech with the capacity to secure a deep pipeline of potential raw material sources and is an important step in advancing the Company's diversified sourcing strategy," said Markus Bruegmann, the Company's Chief Executive Officer. "Transamine is a partner with 70 years of expertise in the global non-ferrous raw materials trading space and has the liquidity and access to financing necessary for potential purchase financing."

Jean-Pierre Adamian, Director of Transamine explained, "We intend to create a new and reliable solution for spodumene concentrate producers to, via Rock Tech, supply the European lithium market as part of a supply chain that is transparent, traceable and ESG compliant, from mines to the off-take market. This will also help us to grow in a strategic market of critical raw materials."

RTT will be a 50/50 joint venture company to be based in Geneva, Switzerland, which is expected to be formed end 2022. In connection with the joint venture, Rock Tech and Transamine have entered into a definitive agreement to establish the terms governing the formation and operations of RTT.

Pursuant to the definitive agreement, RTT will manage the procurement of spodumene concentrate from global mining companies and spodumene producers and arrange related logistical and storage services, Transamine will provide related financing and Rock Tech will support the identification of spodumene producers, marketing activities, and will be primarily responsible for ESG auditing and compliance. Future deliveries of spodumene concentrate by RTT to Rock Tech will be governed by long-term feedstock supply agreements to be entered into between RTT and Rock Tech.

On behalf of the Board of Directors,
Dirk Harbecke
Chairman

ABOUT ROCK TECH

Rock Tech is a cleantech company on a mission to produce lithium hydroxide for EV 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. 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 ESG standards and is developing a proprietary refining process aimed at further increasing efficiency and sustainability. Rock Tech plans to source raw material from its own mineral project in 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 TRANSAMINE

Founded in 1953, Transamine SA is an independent and privately held commodities trading company specializing in non-ferrous raw materials. Transamine is headquartered in Geneva, Switzerland, and has offices throughout key markets including Australia, South Africa, India, the United States and China. Transamine is a full-service company providing worldwide raw material sourcing, marketing, finance, and investment and specializes in all aspects of non-ferrous raw materials production and trade. Transamine recently added lithium, mostly in form of spodumene, to its traditional activity and will maintain the highest standard of conduct to promote fundamental principles such as sustainability, environment, and social responsibilities.

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

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" within the meaning of applicable Canadian securities laws, which information is 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.

For example, forward-looking information contained in this press release includes: expectations regarding the relationship between Rock Tech and Transamine, including future actions to be taken by the parties and the anticipated benefits thereof; statements regarding RTT, its operations and functions, including the formation of such joint-venture entity, that it will enter into long-term supply agreements with Rock Tech and expectations regarding its future activities, its role in and impact on Rock Tech's strategy and its benefits to the Company, Transamine and spodumene concentrate producers; the Company's expectations regarding its planned and prospective activities and projects, including RTT and the Company's proposed

lithium converters, the Company's intentions with respect to the development and timing thereof and statements regarding future plans, actions, and schedules relating to such activities, projects and related development; 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 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. This forward-looking information was derived utilizing numerous assumptions regarding, among other things: the formation and operation of RTT in a manner consistent with management's expectations; 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 RTT and the Company; general business and economic conditions; the costs and results of exploration, development and operating activities; RTT's ability to procure supplies of spodumene concentrate 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, 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 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 failure to form RTT on the anticipated timing or at all or, if formed, to realize the anticipated benefits of the joint venture; RTT and the Company's ability to access funding required to invest in available opportunities and projects (including, in the case of the Company, the Company's proposed lithium hydroxide converters) and on satisfactory terms; the current and potential adverse impacts of the COVID-19 pandemic and ongoing 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 RTT and third party suppliers; unanticipated events and other difficulties related to the construction, development and operation of the Company's proposed lithium hydroxide converters and/or the operations and activities of RTT; 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 and/or exchange rates and the 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, 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.

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CNW 00:01e 24-OCT-22