

Rock Tech Options Additional Property in Thunder Bay Mining District and Appoints Strategic Advisor for Georgia Lake Project

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- Rock Tech Enters into an Option Agreement for a 100% Acquisition of the "Boston Lake Claims" in the Thunder Bay Mining District, Ontario
- Claims will Expand Rock Tech's Footprint in the District, as well as Provide Additional Exploration Potential
- CIBC Capital Markets ("CIBC") Mandated to Assist in Selection of a Strategic Partner to Jointly Advance the Georgia Lake Project

VANCOUVER, May 25, 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 entered into an option agreement (the "Agreement") to acquire a 100% undivided interest in a total of 6,150 hectares in the Thunder Bay Mining District of Ontario (the "Boston Lake Claims"). Adding to the Company's Georgia Lake Project, these claims will expand Rock Tech's footprint in the District, as well as provide additional lithium exploration potential in a region that is already historically well-studied.

Robert MacDonald, General Manager at Rock Tech's mining entity, noted: "As leaders in lithium exploration in the Thunder Bay Area, Rock Tech is keen to add to its land position with perspective properties. The Georgia Lake Project contains over 50% of the published Mineral Resources in the Thunder Bay District and the Boston Lake mining claims offer an exciting opportunity to expand our exploration footprint."

Pursuant to the terms of the Agreement, Rock Tech has made an initial deposit and will make additional annual cash payments totaling CAD 175,000 until the third anniversary of this agreement. Concurrent with the cash payments, the Company will additionally issue in total CAD 175,000 in shares.

This Agreement and the Georgia Lake Project which has successfully completed Pre-Feasibility stage¹ demonstrate Rock Tech's continued ambition and growth path in its home market. Additionally, the Company is excited to announce the appointment of CIBC as Strategic Advisor. CIBC, a longstanding participant in the mining industry, will assist in the selection of a strategic partner to jointly advance the 100%-owned Georgia Lake Project.

"We are delighted to have partnered with CIBC and their strong, globally networked Capital Markets team. CIBC will work closely with Rock Tech to ensure we find the strongest strategic partnership to develop our Georgia Lake asset. With the PFS successfully completed, and the latest exploration drilling programs progressing, the project is now significantly de-risked and represents a unique opportunity to invest in a high-quality hard rock lithium project in Canada," Sonja Rossteuscher, Rock Tech's Chief Financial Officer, stated.

¹ Pre-Feasibility Study (PFS); ref. press release "Rock Tech Lithium completes Pre-Feasibility Study for its Georgia Lake Project", issued November 15, 2022

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

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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, forward-looking statements contained in this news release include: estimations or predictions about the Mineral Resource or Reserve therein; the further potential of the Boston Lake Claims; and the Company's future plans and expectations as described in the section "About Rock Tech".

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. The material factors or assumptions used to develop the forward-looking statements include: the Exploration Expenditures, the existence of certain spodumene pegmatites, the possible type of mining and concentration of lithium; the distance required for transportation of concentrate; the Company's ability to procure equipment necessary for its business; that all required regulatory approvals and permits can be obtained on the necessary terms in a timely manner; and that financing will be available to the Company on commercial terms. 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.

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.

ATTACHMENT

Map 1 | Rock Tech's Georgia Lake Project and the Boston Lake Claims in the Thunder Bay Mining District of Ontario.

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