Rock Tech Lithium Inc. and Ardiden Limited extend MOU

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VANCOUVER, May 05, 2020 - Rock Tech Lithium Inc. (the "Company" or “Rock Tech”) (TSX-V: RCK; Frankfurt: RJIB) announces that, further to its news release dated October 11, 2019, it has, by mutual consent, extended its Memorandum of Understanding (“MOU”) with Ardiden Limited (ASX: ADV), a nearby lithium explorer, through June 30, 2020.

Under the terms of the MOU, Rock Tech and Ardiden will endeavor to work together towards a joint strategy for the development of their two flagship lithium projects: Georgia Lake (owned by RCK) and Seymour Lake (owned by ADV). Apart from a centralized processing plant, the teams of both companies are assessing possible synergies arising from a jointly developed regional downstream chemical processing.

“Due to travel restrictions and the general slowdown of activities as part of the COVID-19 lockdowns, our partners at Ardiden and the management of Rock Tech agreed to extend the MOU period in order to complete the due diligence process and technical work at the desired quality. We continue to believe that the processing of spodumene ores of both projects in one milling facility can provide substantial cost synergies due to economies of scale and downstream chemical processing can improve margins for both projects.”

On behalf of the Board of Directors,

"Simon Bodensteiner"
Simon Bodensteiner
Director, Chief Executive Officer

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Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward‐looking statements". Forward‐looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward‐looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward‐looking statements.