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ROK Resources Provides Lithium Update: Preliminary Economic Assessment, Successful DLE Pilot & Production of Battery Grade Lithium Carbonate

REGINA, SK / ACCESSWIRE / December 5, 2023 / ROK Resources Inc. ("ROK" or the "Company") (TSXV:ROK)(TSXV:ROK.WT)(OTCQB:ROKRF) as a twenty-five (25%) percent shareholder and manager of operations of Hub City Lithium Corp. ("Hub City Lithium"), is pleased to report significant advancements and milestones in its lithium project: (i) successful results from a direct lithium extraction pilot project, (ii) successful production of pure battery grade lithium carbonate, (iii) expected timing of direct lithium extraction ("DLE") field pilot, (iv) increased acreage in core operating area, and (v) update on the delivery of the Preliminary Economic Assessment ("PEA").

Direct Lithium Extraction: Pilot Test Results

The Company, through its ownership in Hub City Lithium, has successfully completed a large-scale pilot using the ILiAD DLE Platform developed by EnergySource Minerals ("ESM"), a privately held process technology company focusing on DLE in North America. The pilot, which processed 87,000 litres of brine from the Viewfield project area, successfully recovered 8,300 litres of concentrated eluent with an average lithium concentration of 1,430 mg/L (representing a 7.5x concentration from the feed brine provided). An average lithium recovery of >90% and an impurity rejection rate of 99.62% were also verified by ESM. Hub City Lithium plans to ship the highly concentrated eluent to a 3rd party for refinement into battery grade lithium carbonate.

Production of Battery Grade Lithium Carbonate

Hub City Lithium has confirmed successful production of 99.95% pure battery grade lithium carbonate, Hub City Lithium's first brine-to-battery-grade lithium carbonate production.

Saltworks Technologies Inc. ("Saltworks"), a global leader in designing and delivering industrial wastewater treatment and lithium refinement solutions, saw brine sourced from wells in Hub City Lithium's Viewfield project area refined into battery grade lithium carbonate. The Viewfield lithium-containing brine represents the highest concentrations of lithium discovered in Canada to date with minimal pretreatment requirements.

After direct lithium extraction, the eluent was refined into battery-grade chemicals at Saltworks' headquarters in British Columbia. This work was executed with Saltworks' proprietary concentrating, refining, and converting technology and expert technical team, employing novel technology that lowers the cost and greenhouse gas impact of lithium chemical production.

This project tested and de-risked the end-to-end flow sheet, resulting in multiple samples of battery-grade lithium carbonate, which have been analyzed and validated by an independent 3rd party laboratory. The captured data enables the acceleration of a full-scale plant design and dispatch. Details below.

Chemical Analysis Summary

		Battery Grade Spec - Li ₂ CO ₃	Produced Li ₂ CO ₃
Li ₂ CO ₃	wt%	99.5%	99.95%
H ₂ O	wt%	<0.5%	<0.05%
Na	wt%	<0.05%	0.0146%
Ca	wt%	<0.04%	0.0027%
Cl	wt%	<0.01%	<0.002%
SO ₄	wt%	<0.1%	0.0129%
Fe	wppm	<5	<5
Al	wppm	<10	<5
Cu	wppm	<5	<5
Ni	wppm	<6	<2.5

Note: Independent laboratory testing was conducted by Kemetco Research Inc. (Richmond, British Columbia)

Viewfield Field Pilot

Hub City Lithium is currently undergoing a Treatability Study (“**Study**”) with Koch Technology Solutions (“**KTS**”) to test 1,000 litres of feed brine from the Viewfield project area. The Study is in preparation for a DLE field pilot (one of the first in Saskatchewan) on the Hub City Lithium well that previously tested 258 mg/L of Lithium. The pilot, scheduled to begin in Q1 2024, will treat Viewfield brine and convert it into a highly concentrated lithium chloride eluent. It’s expected to run for 3 to 4 months and will operate 24/7, processing approximately 6,500 - 9,000 litres of feed brine per day.

Viewfield Acreage Purchase

At the November 2023 Crown Public Offering Hub City Lithium increased its land holdings in its Viewfield project area by 4,065 net acres (7% increase) to 59,000 net acres (23,900 hectares), for total consideration of \$1.17 million. ROK is a 25% shareholder in Hub City Lithium, with the remaining 75% owned by EMP Metals Corp. (“**EMP Metals**”).

Hub City Lithium currently holds greater than 196,000 net acres (79,300 net hectares) of Subsurface Dispositions and numerous strategic wellbores in Southern Saskatchewan.

Preliminary Economic Assessment Update

The PEA, which focuses on a Phase 1 development at Viewfield, is nearing completion with anticipated final approvals and release in January 2024. The release delay can be attributed to capital and operating cost adjustments within the PEA, a result of the ongoing Viewfield brine testing and processing with multiple DLE vendors.

EMP Metals Ownership Disclosure

EMP Metals, the seventy-five (75%) percent shareholder of Hub City Lithium, closed a non-brokered private placement financing for gross aggregate proceeds of \$9,747,600 (the “**Offering**”) on November 1, 2023.

The Offering consisted of (i) 13,519,000 hard dollar units of the Company (the “**HD Units**”) at a price of \$0.40 per HD Unit for aggregate gross proceeds of \$5,407,600; and (ii) 7,500,000 Saskatchewan “flow-through” units of the Company (the “**FT Units**”) at a price of \$0.58 per FT Unit for aggregate gross proceeds of \$4,350,000.

Each HD Unit consists of one (1) Common Share and three-quarters of one (3/4) Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each FT Unit consists of one (1) “flow-through” common share and three-quarters of one (3/4) Warrant to be issued on a non-“flow-through” basis. Each Warrant will be exercisable to acquire one (1) additional Common Share (a “**Warrant Share**”) at an exercise price of \$0.60 per Warrant Share for a period of two (2) years from the date of issue.

The securities issued under the Offering are subject to restrictions on resale expiring on March 1, 2024.

Mr. Cameron Taylor, Chief Executive Officer and Chairman to the Board of ROK, participated in the Offering, in his personal capacity, for \$100,000.00 in gross proceeds consisting of 250,000 HD Units.

Qualified Person

The technical content of this news release has been reviewed and approved by Greg Bronson, P. Geo., a qualified person for the purposes of National Instrument 43-101.

About ROK

ROK is primarily engaged in exploring for petroleum and natural gas development activities in Alberta and Saskatchewan. It has offices located in both Regina, Saskatchewan, Canada and Calgary, Alberta, Canada. ROK's common shares are traded on the TSX Venture Exchange under the trading symbol "ROK".

For further information, please contact:

Cameron Taylor, Chairman and Chief Executive Officer
Bryden Wright, President and Chief Operating Officer
Jared Lukomski, Senior Vice President, Land & Business Development
Lynn Chapman, Chief Financial Officer
Phone: (306) 522-0011
Email: investor@rokresources.ca
Website: www.rokresources.ca

Abbreviation

Li ₂ CO ₃	Lithium Carbonate
H ₂ O	Water
Na	Sodium
Ca	Calcium
Cl	Chlorine
SO ₄	Sulphate
Fe	Iron
Al	Aluminum
Cu	Copper
Ni	Nickel
Wt%	Weight Percentage
Wppm	Weight Parts per Million
Mg/l	Milligrams per Litre

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could

cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's objectives, goals, or future plans and the expected results thereof. Forward-looking statements are necessarily based on several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to general business, economic and social uncertainties; litigation, legislative, environmental, and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in ROK's public documents filed on SEDAR+ at www.sedarplus.ca; and other matters discussed in this news release. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether because of new information, future events, or otherwise.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility of the adequacy or accuracy of this release.

SOURCE: ROK Resources Inc.