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CleanTech Lithium PLC
17 March 2022

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17 March 2022

CleanTech Lithium PLC

Admission to Trading on AIM

and First Day of Dealings

CleanTech Lithium PLC ("CTL", "CleanTech Lithium" or the "Company"), a company involved in the exploration and development of two lithium projects in Chile, is pleased to announce the admission of its entire issued ordinary share capital to trading on AIM, a market operated by the London Stock Exchange plc at 8.00am today under the ticker CTL ("Admission"). The Company's Admission Document, as well as other information required pursuant to AIM Rule 26, are available on the Company's website at www.ctlithium.com.

Admission follows a Placing by Fox-Davies Capital for a total of 18,666,667 Ordinary Shares at 30p per Ordinary Share (the "Placing Price"), raising gross proceeds of £5.6m, before expenses (the "Placing").

Fox-Davies Capital acted as sole Broker and Beaumont Cornish acted as the Nominated Adviser in relation to the Admission.

Placing Statistics:

Placing Price per Ordinary Share	30 pence
Gross proceeds of Placing	£5.6 million
Free Float	66.09%
Net proceeds of the Placing received by CTL	£4.8 million
Number of Ordinary Shares in issue following Admission	79,033,242
Market capitalisation at the Placing Price	£23.7 million

CTL is run by an experienced team, with strong local knowledge, mining and financial markets experience, seeking to produce commercial scale quantities of battery grade lithium, with near zero emissions, through the development of two lithium projects.

Highlights:

- Two, highly prospective lithium assets in Chile, offering near-term production potential
- Lithium is forecast to experience among the fastest growth rates in demand of any mineral sector

- Produce low or zero emissions lithium in the second half of 2024, a critical advantage in the fast-growing EU market, by employing renewable energy
- Vastly reducing the environmental impact of lithium production in Chile by utilising direct lithium extraction technology ('DLE')
- Projects are well located to utilise Chile's abundant renewable energy for process power
- Proven Management team in the Chilean mining and renewables energy sector, with strong financial markets experience

Commenting, Aldo Boitano, Chief Executive Officer, of Cleantech Lithium PLC, said:

"The Placing and Admission to AIM will greatly support our ability to deliver value for all stakeholders from the Company's two significant lithium projects in Chile. These assets offer a rare opportunity for investors to gain exposure to lithium projects, located within the heart of the lithium triangle, in South America.

"The projects offer near-term potential to produce battery grade lithium, which is a core component of batteries needed for the rapidly growing electric vehicle market. We aim to produce zero or near zero emissions lithium, with minimal environmental impact, creating a clear advantage in the fast-growing EU markets.

"I would like to thank existing shareholders for their continued support, as well as welcome new shareholders as part of the Placing. We look forward to maintaining ongoing dialogue and to keeping the market updated on our progress."

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About CleanTech Lithium PLC

CleanTech Lithium is an exploration and development company with two lithium projects in Chile, the Laguna Verde and Francisco Basin projects ("Projects"). CleanTech Lithium holds (either directly or under option) mining exploration and mining exploitation licences over the Projects which are prospective for lithium resources based on the lithium enriched brine in the surface and subsurface of the basins.

There are two main sources of lithium being the brines from salt lakes (or 'salars') and hard rock mines. Conventional production of lithium from brines uses large evaporation ponds, which deplete the aquifers of the salt lake basins, impacting indigenous or local communities.

Hard rock lithium mines have the direct environmental impact of large open cast mining operations and require energy intensive processing which has high associated CO_2 emissions.

CleanTech Lithium intends to produce lithium using a sustainable DLE method, which returns water to its source instead of depleting vital aquifers. The intention is to utilise renewable energy for process power. Projects are based in Chile, one of the world's best regions for solar and other renewable energy. The overall process aims to have a very low CO_2 footprint potentially providing a critical advantage in the European Union (EU) market which has set strict CO_2 emissions limits.

Assets

The Company's Projects are both located within 300km by road from the mining center of Copiapo in the Atacama region of Chile, within a major mining district. The total licence area of the two Projects is 177km^2, comprising 67km^2 at Laguna Verde and 110km^2 at Francisco Basin. Both projects are located at altitudes of over 4,000m and have no indigenous or other communities within the basins.

The more advanced Laguna Verde Project features a hypersaline lake, 15.2km^2, covering the low point of the basin. This surface lake has been subject to a JORC Measured resource estimate of 77,834 tonnes of Lithium Carbonate Equivalent (LCE) at a grade of 246mg/L lithium. A sediment hosted aquifer is interpreted to lie directly beneath the surface brine resource and up to 300m thick, which has been subject to a JORC Inferred resource estimate of 1.16 million tonnes LCE at 246mg/L lithium.

The Francisco Basin features a salar and lagoon with shallow surface brine, and a gradually rising plain to the south which is the focus area of the project. Two surface sampling programmes in 2018 and 2019 recorded average lithium grades of 375mg/L and 694mg/L. A geophysics programme based on a Transient Electromagnetic ('TEM') survey identified a low resistivity zone over an area of 10 - 15 km^2. A reconnaissance drill hole drilled in the basin confirmed the sediment aquifer thickness from 100m to 220m.

Work Programme

The key milestones are resource drill programmes at both Projects culminating in upgraded resource estimates, laboratory scale and pilot plant DLE test-work that will ultimately produce 10 tonnes per month of battery grade lithium, along with key permitting and feasibility studies including an environmental impact study and permit and scoping through to final feasibility studies for Laguna Verde. First production is targeted for the second half of 2024.

Lithium & the Lithium Market

The Directors believe that the market for lithium will continue to enjoy a positive price trend with long term estimates by Benchmark Minerals[1] forecasting a price of US$15,000/tonne for battery grade Lithium Carbonate and Lithium Hydroxide from 2025 - 2040. Current spot prices are in excess of US$60k/tonne.

Lithium demand is forecast to rise from 350,000 tonnes in 2020 to 2.5 million tonnes in 2030 and over 7 million tonnes in 2040, based on estimates by Benchmark Minerals.

The EU is the world's fastest growing lithium market and in 2020 an EU Commission report on the battery supply chain industry highlighted both the strategic importance of lithium and the requirement to de-carbonize the supply chain. Major auto-makers are increasingly emphasizing sourcing lithium with less environmental impact than the supply from evaporation pond operations and hard rock lithium mines.

Strategy

CleanTech Lithium plans to use DLE to minimise the environmental impact of extraction from salars. It also intends to use renewable power wherever possible for its operations, thereby reducing the CO_2 footprint of lithium production.

DLE represents a major improvement in the sustainability of lithium extraction. There are no evaporation ponds and the brine is returned to the basin, minimising depletion to the basin aquifers. CleanTech Lithium has noted strong support from the Chilean government and mining authorities for the Company's DLE based extraction plan, which is a new path for lithium production in Chile. DLE based projects are expected to be an important component of meeting the increasing demand for lithium.

CleanTech Lithium's Projects are well located to utilise Chile's abundant renewable energy for process power. The Projects are also located in the world's best region for solar power. The Company's CEO Aldo Boitano, is a pioneer of Chile's solar industry and has been involved in the deployment of solar projects with a combined output exceeding 800MW. Laguna Verde is also classified by the Ministry of Energy as a site for geothermal energy, which offers an efficient method of producing processing heat.

Overview of Chile

Chile is among the highest income countries in Latin America and has the highest investment grade rating in the region (S&P A, Moody's A1). It is among the most economically and socially stable nations in South America and leads the region in rankings for competitiveness, economic freedom, openness to investment, and low perception of corruption. Because of the importance of mining to the Chilean economy, mining law in Chile is advanced and similar to that found in other mining-dominated jurisdictions such as Australia, Canada, and certain states such as Nevada in the USA. The law is transparent and effective, making Chile a place where mining companies want to do business. Under the law, the state owns all mineral resources. Exploration and exploitation of these resources is permitted through mining licences.

AIM Admission Document

Available at www.ctlithium.com

The dealing codes for the Ordinary Shares are as follows:

ISIN number	JE00BPCP3Z37
SEDOL number	BPCP3Z3
TIDM	CTL
LEI number	213800Y3TN5JQCDA9U59

Total Voting Rights

For the purposes of the Disclosure Guidance and Transparency Rules ("DTRs") of the Financial Conduct Authority ("FCA"), the total number of Ordinary Shares with voting rights in the Company as at the date of this announcement is 79,033,242. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change of their interest in, the Company under the FCA's DTRs.

Capitalised terms used in this announcement and not separately defined shall have the meaning given to them in the Company's Admission Document.

Important Notices

This announcement does not constitute or form part of any offer or invitation to sell or issue or any solicitation of any offer to purchase or subscribe for any securities in any

jurisdiction, nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied upon in connection with, or act as any inducement to enter into, any contract or commitment whatsoever relating to any securities.

Recipients of this announcement who intend to purchase or subscribe for Ordinary Shares in the Company are reminded that any such purchase or subscription must only be made solely on the basis of the information contained in the final Admission Document relating to the Company.

This announcement does not constitute an offer of securities in the United States or to US Persons. Ordinary Shares of the Company may not be offered or sold in the United States or to US Persons without being registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act") or an available exemption from such registration. The Company does not presently intend to register any securities under the U. S. Securities Act and no public offering of shares is being or will be made in the United States or to US Persons.

The information contained in this announcement is not for publication or distribution in, into or from the United States, Australia, Canada, Japan, South Africa or New Zealand or any other jurisdiction where to do so might constitute a violation or breach of any applicable law ("Restricted Territories"). Any failure to comply with these restrictions may constitute a violation of Restricted Territories securities laws. This announcement (and the information contained herein) does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the Restricted Territories where such an offer or solicitation would be unlawful. No money, securities or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted.

Beaumont Cornish Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company in connection with the Placing and Admission. Its responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire shares in the Company. Beaumont Cornish is acting exclusively for the Company and for no one else in connection with the Placing and Admission. Beaumont Cornish will not regard any other person (whether or not a recipient of this document) as its customer in relation to the Placing and Admission and will not be responsible to any other person for providing the protections afforded to customers of Beaumont Cornish or for providing advice in relation to the Placing, Admission or any transaction or arrangement referred to in this announcement.

Fox-Davies Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as broker to the Company in connection with the Placing and Admission. Fox-Davies is acting exclusively for the Company and for no one else in connection with the Placing and Admission. Fox-Davies will not regard any other person (whether or not a recipient of this announcement) as its customer in relation to the Placing and Admission and will not be responsible to any other person for providing the protections afforded to customers Fox-Davies or for providing advice in relation to the Placing, Admission or any transaction or arrangement referred to in this announcement.

Forward looking statements

Certain statements in announcement are or may constitute forward looking statements, including statements about current beliefs and expectations of the Directors. In particular, the words "envisage", "projects", "expect", "anticipate", "estimate", "may", "should", "plan", "intend", "will", "would", "could", "target", "believe" and similar expressions (or in each case their negative and other variations or comparable terminology) can be used to identify forward looking statements. Such forward looking statements relate to matters that are not historical facts. They appear in a number of places throughout this announcement and include statements regarding the Board's expectations of external conditions and events, current business strategy, plans and the other objectives of management for

future operations and estimates and projections of the Group's financial performance. Though the Board believes these expectations to be reasonable at the date of this announcement, they may prove to be erroneous. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, achievements or performance of the Group, or the industry in which the Group operates, to be materially different from any future results, achievements or performance expressed or implied by such forward looking statements. Prospective investors are strongly recommended to read the risk factors set out in Part II of the Admission Document.

Any forward looking statement in this announcement speaks only as of the date it is made. Save as required by law or regulation or the AIM Rules for Companies, the Company undertakes no obligation to publicly release the results of any revisions to any forward looking statements in this announcement that may occur due to any change in the Board's expectations or in order to reflect events or circumstances after the date of this announcement.

Any forward looking statement in this announcement based on past or current trends and/or activities of the Group should not be taken as a representation or assurance that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Group for the current year or future years will match or exceed the historical or published earnings of the Group.

For the avoidance of doubt, the contents of the Company's website is not incorporated by reference into, and does not form part of, this announcement.

-ENDS-

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[1] Benchmark Mineral Intelligence (Benchmark Minerals) is a leading provider of prices, data and advisory services in the lithium ion battery and electric vehicle (EV) supply chain. Benchmark Minerals is a price reporting agency (PRA) globally known for setting the IOSCO-compliant lithium reference price.

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