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CleanTech Lithium PLC
21 October 2022

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CleanTech Lithium PLC

("CleanTech" or the "Company")

Results of Fundraising

CleanTech Lithium PLC ("CTL", "CleanTech Lithium" or the "Company"), a company involved in the exploration and development of three lithium projects in Chile, is pleased to announce the successful completion of the Placing and Retail Offer (together the "**Fundraising**") announced on 20th October 2022 (the "**Launch Announcement**"), conditional inter alia on shareholder approval. The Fundraising raised gross proceeds of approximately £12.3 million and was upsized due to investor demand.

Results of the Fundraising

A total of 25,531,915 Placing Shares will be issued to new and existing institutional investors pursuant to the Placing by Fox-Davies Capital Limited and Canaccord Genuity Limited (together the "**Joint Bookrunners**"), at the Issue Price. In addition, 568,343 Retail Offer Shares will be issued to retail shareholders who subscribed through the PrimaryBid platform at the Issue Price pursuant to the Retail Offer.

A total of 26,100,258 Fundraising Shares will therefore be issued pursuant to the Fundraising representing approximately 24.83 per cent. of the Company's enlarged ordinary share capital following Admission.

The Issue Price represents a 3.98 per cent. discount to the 10-day VWAP on 19 October 2022.

The Fundraising Shares will, when issued, be credited as fully paid and will rank pari passu in all respects with the existing Ordinary Shares of the Company, including the right to receive all dividends or other distributions made, paid or declared in respect of such shares after the date of issue of the Fundraising Shares.

General Meeting and Posting of Circular

The Fundraising is subject to shareholder approval at the General Meeting ("GM"), expected to be held on 14 November 2022. The Company expects to publish, on or about 24 October 2022, a shareholder circular to convene the General Meeting and a further announcement will be made in due course.

Admission and Trading

Application will be made to London Stock Exchange for the Fundraising Shares to be admitted to trading on AIM. It is currently expected that Admission will become effective, and trading of the Fundraising Shares will commence on AIM, at 8.00 a.m. on 16 November 2022.

Words and expressions defined in the Launch Announcement shall have the same meaning in this announcement.

Aldo Boitano, Chief Executive Officer of CleanTech Lithium Plc, commented:

"We are delighted at the outcome of the Placing which was oversubscribed and undertaken at a time of very difficult market conditions. We have secured some terrific new names on our share register and have also received excellent support from some of our current shareholders who have invested again in this round, some increasing their stake in the Company. We are very grateful for this support and believe this demonstrates the confidence of investors in our plans to deliver material growth for the Company over the coming years.

The new funds will enable the Company to progress our resource evaluation programmes on all three of our projects and will also allow us to undertake additional drilling activities at Llamara, should we have success on the exploration well. We are excited about the possibilities on that opportunity and should be reporting the results of the three drilling campaigns in Q1 2023 and Q2 2023, hopefully providing upgrades to our overall resource base, with more resource being categorised as Measured and Indicated. The new funds will also allow us to complete the important technical work being progressed on the EIA, Scoping and Hydrogeology Studies, and also on the Laguna Verde PFS when commenced in the near future.

Our Board is looking forward to the future with confidence and the new funds will provide the financial firepower to help us achieve our goals and deliver the increase in shareholder value we believe is possible."

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Expected Timetable of Principal Events

The times and dates set out below are subject to change, and may be adjusted by the Company in consultation with the Joint Bookrunners. The timetable below also assumes that the Resolutions are passed at the GM without adjournment. In the event of any significant changes from the below expected timetable, details of the new times and dates will be notified to Shareholders by an announcement on a Regulatory Information Service.

	2022
General Meeting	10.00 a.m. on 14 November
Expected time of announcement of results of the General Meeting	Afternoon of 14 November
Admission effective and dealings in the Fundraising Shares expected to commence on AIM	8.00 a.m. on 16 November
Expected date for crediting of the Fundraising Shares in uncertificated form to CREST stock accounts	8.00 a.m. on 16 November

CleanTech Lithium:
CleanTech Lithium (AIM:CTL) is an exploration and development company, advancing the next generation of sustainable lithium projects in Chile. The Company's mission is to produce material quantities of battery grade lithium with near zero carbon emissions and low environmental impact, offering the EU EV market a green lithium supply solution.

CleanTech Lithium has two prospective lithium projects in Chile - Laguna Verde and Francisco Basin projects located in the lithium triangle, the world's centre for battery grade lithium production. They are situated within basins entirely controlled by the Company, which affords significant potential development and operational advantages. The projects have direct access to excellent infrastructure and renewable power. The Company has also further applied for an additional 119 exploration licences at Llamara, as a low cost and commitment greenfield project to complement the existing more advanced projects.

CleanTech Lithium is committed to using renewable power for processing and reducing the environmental impact of its lithium production by utilising Direct Lithium Extraction (DLE). DLE is a transformative technology which only removes lithium from brine, with higher recoveries and purities. The method offers short development lead times, low upfront capex, with no extensive site construction and no evaporation pond development so there is no water depletion from the aquifer or harm to the local environment.

Important Notice

The distribution of this announcement and the offering of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Joint Bookrunners that would permit an offering of such shares or possession or distribution of this announcement or any other offering or publicity material relating to such shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company and the Joint Bookrunners to inform themselves about, and to observe, any such restrictions.

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