RNS Number : 7664J
CleanTech Lithium PLC
15 December 2022

15.12.22

CleanTech Lithium PLC ("CleanTech Lithium" or the "Company")
Application to cross trade on the U.S. OTCQX and appointment of OTCQX Sponsor

CleanTech Lithium PLC (AIM:CTL), an exploration and development company advancing the next generation of sustainable lithium projects in Chile, is pleased to announce that an application has been filed with the OTC Markets Group for the Company's Ordinary Shares to be publicly cross traded on the OTCQX Market ("OTCQX") based in the United States ("U.S.").

Established in 2007, the OTCQX, also called "The OTCQX Best Market," is recognised by the U.S. Securities and Exchange Commission (the "SEC") as an "Established Public Market." The OTCQX is a leading market for U.S. companies and for international companies already listed on a qualified international stock exchange. As a verified market with efficient access to U.S. investors, OTCQX enables global companies to better access the support of U.S. investors, distribute information in the U.S. public markets and through that build shareholder value with the goal of enhancing liquidity and achieving a fair valuation.

The Company believes that having its Ordinary Shares traded on the OTCQX will provide enhanced investor benefits, including easier trading access for certain investors located in the U.S., and greater liquidity due to a broader geographic pool of potential investors. Through trading on the OTCQX, the Company will be able to engage with a network of U.S. investors, data distributors and media partners, ensuring that U.S. investors have access to the same level of information and disclosure that is available to investors in the United Kingdom, but through U.S.-facing platforms and portals. In addition, the OTCQX cross-trading facility will provide U.S. based investors with the ability to access CleanTech Lithium's Ordinary Shares in U.S. dollars during U.S market hours.

The Company has engaged the corporate securities law firm of Galanopoulos & Company as its OTCQX Sponsor. A market maker and Investor Relations company will be appointed in the U.S. to support the promotion of the Company and trading on the OTCQX.

The process to enlist on the OTCQX is expected to take approximately 8 weeks, and trading on the market will have no impact on CleanTech Lithium's existing Ordinary Shares which will continue to trade on the AIM Market of the London Stock Exchange, and no new Ordinary Shares will be issued as part of the cross trade on the OTCQX. CleanTech Lithium will continue to rely on the announcements and disclosures it makes to the London Stock Exchange and will have no Sarbanes-Oxley or SEC reporting requirements in connection with the proposed cross-trading on the OTCQX.

To qualify for the OTCQX, CleanTech Lithium will demonstrate that it meets high financial standards, follows best practice corporate governance and that it complies with applicable securities laws.

The Company will provide further updates as and when its Ordinary Shares are admitted to trading on the OTCQX.

U.S. Inflation Reduction Act:

The recent signing of the Inflation Reduction Act ("IRA") in the U.S. means that by 2026, 80% of minerals in Electric Vehicle ("EV") batteries will need to be sourced from the U.S. or a country which has a free trade agreement ("FTA") with the U.S.. Chile is the only major producer of battery grade lithium carbonate/hydroxide that has a FTA with the U.S. so this places CleanTech Lithium in a favourable place to sell its future lithium products into the U.S.. The IRA provides financial incentives in the U.S. to companies that can increase the security of supply of battery minerals. CleanTech Lithium intends to open discussions with U.S. authorities as to whether such financial incentives will be available to developing lithium producers in Chile that plan to be part of the lithium supply chain into the U.S..

Contemplated ASX Listing:

The Company is also continuing to consider an additional potential listing on the Australian Stock Exchange ("ASX") in 2023 and the Company's CEO has recently completed a second visit to Australia over the past week to undertake further exploratory discussions with various parties, supported by the Company's joint brokers, Fox-Davies Capital and Canaccord Genuity. Further updates will be provided to the market once the CleanTech Lithium Board has considered the merits of an additional listing on ASX and the process required to achieve that.

Adlo Boitano, Chief Executive of CleanTech Lithium, said: *"We believe that dual trading on the OTC and AIM markets will be another important step for the CleanTech Lithium corporate platform, supplemented by recent listings on various stock exchanges in Germany, as previously announced. Dual trading on OTCQX will, we believe, serve to diversify the share register and increase exposure to a broader range of investors, whether U.S. based or ESG-focused. This action comes on the back of an already increased level of interest from U.S. investors as a result of the various meetings with such investors during the recent Placing process and also during virtual Mining conferences, including the Swiss Mining Institute Virtual Conference in early November 2022, where U.S. investors encouraged the Company to also trade its shares on OTCQX as a means of allowing them to invest through that route.*

"Over the past year, we have made very good progress on many fronts and the OTCQX onboarding will allow U.S. based investors to trade in CleanTech Lithium shares. Given the incentives potentially available to companies such as CleanTech Lithium following the Inflation Reduction Act, we believe U.S. based investors will understand the very real benefits of this for CleanTech Lithium and we would welcome their investment in our Company.

"In the meantime, our Board continues to consider the merits of an additional listing on ASX and we shall update the market in the coming months on our intentions in that regard."

For further information contact:

CleanTech Lithium PLC	
Aldo Boitano/Gordon Stein	Jersey office: +44 (0) 1534 668 321
	Chile office: +562-32239222
	Or via Celicourt
Celicourt Communications	+44 (0) 20 8434 2754

Felicity Winkles/Philip Dennis cleantech@celicourt.uk

Dr. Reuter Investor Relations +49 69 1532 5857
Dr. Eva Reuter

Beaumont Cornish Limited +44 (0) 207 628 3396
(Nominated Adviser)
Roland Cornish

Fox-Davies Capital Limited +44 (0) 20 3884 8450
(Joint Broker)
Daniel Fox-Davies daniel@fox-davies.com

Canaccord Genuity Limited +44 (0) 207 523 4680
(Joint Broker)
James Asensio
Gordon Hamilton

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person who arranged for the release of this announcement on behalf of the Company was Gordon Stein, Director and CFO.

Notes

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 from 2025 onwards, 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 - 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. Direct Lithium Extraction 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.

****ENDS****

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCFFSEELEESEIE