RNS Number : 9891U
CleanTech Lithium PLC
31 March 2023

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CleanTech Lithium Plc
("CleanTech Lithium", "CTL" or the "Company")

Grant of Options and Director / PDMR Shareholdings
Exercise of Share Options and Total Voting Rights

CleanTech Lithium (AIM: CTL, Frankfurt:T2N, OTC:CTLHF), an exploration and development company, advancing the next generation of sustainable lithium projects in Chile, announces that the Board has granted a total of 2,020,000 share options to directors, management, staff members and contractors in Chile, Spain and Switzerland.

In addition, the Company has received a notice from a former employee for the exercise of options, expiring on 29 April 2023, to subscribe for 1,100,000 ordinary shares of £0.01 each in CTL (the "New Ordinary Shares") at an exercise price of £0.36 per New Ordinary Share.

Granting of Share Options:
The granting of these share options, the majority of which include certain performance measures for the vesting of those options as summarised below, is in accordance with the Company's remuneration strategy and also provides incentivisation to the Company's management and staff members, as well as to certain contractors who have delivered excellent service for the Company. Details are as follows:

- A total of 1,110,000 options have been awarded to management and staff members and are subject to performance measures which are linked to the successful achievement of JORC resource upgrades, a successful PFS at Laguna Verde and the success of the pilot plant producing battery grade lithium carbonate or lithium hydroxide (the "Vesting Criteria").
- 306,000 options have been awarded to the Executive Chairman Steve Kesler and are a contractual award in accordance with the terms of his employment and subject to the Vesting Criteria.
- 204,000 of the options have been awarded to the new Non-Executive Director Maha Daoudi and are a contractual award in accordance with the terms of her employment. These options are non-performance related and will time vest over a two-year period from the date the share options are awarded to Ms Daoudi, and
- 400,000 of the options have been awarded to two contractors and will be vesting over 2023 and 2024 subject to the successful delivery of key operational and technical performance targets. These options will be issued at Nil Cost to recognise the contractors' important contribution to the Company's development over time.

Further details of the options awards:

Directors, management, staff and contractors	**Number of options**	**Exercise price ******	**Expiry date**
Steve Kesler *	306,000	57 pence	*****
Maha Daoudi **	204,000	57 pence	******
Contractors ***	400,000	Nil Cost	******
Other management & staff members (employees and long-term contractors/ service providers) - 7 staff members	1,110,000	57 pence	*****
Total	**2,020,000**		

[*] Executive director
[**] Non-Executive director
[***] Two contractors who have performed critical support services over a number of years
[****] The exercise price is consistent with the exercise price for share options awarded to directors, management and staff in September 2022 and November 2022 and is approximately 10% above the closing share price on 30 March 2023, being the day prior to grant of the awards.
[*****] The fifth anniversary after the Vesting Criteria have been fully met
[******] The fifth anniversary after the relevant vesting dates.

Following this award Mr Kesler holds a total of 561,000 options all exercisable at £0.57. 85,000 of the options issued to Mr Kesler in November 2022 have already fully vested whilst the remaining 170,000 options are now subject to the Vesting Criteria.

The Company is satisfied that the award of the contractual non-performance related share options to Ms Daoudi will not impair her independence. This award is consistent with share options awarded to the Company's other independent Non-Executive Director, Jonathan Morley-Kirk, in November 2022. It should be noted that for consistency, the vesting period for the 204,000 options awarded to Mr Morley-Kirk in November 2022 has been reduced from three years to two years, with the first year already fully vested.

Following these grants, there are currently 9,428,000 share options outstanding representing 8.95% of the existing issued share capital of the Company.

The information contained in Appendix 1 below is disclosed in accordance with Article 19 of the Market Abuse Regulation.

Exercise of Share Options:

The Company has received a notice from a former employee for the exercise of options, expiring on 29 April 2023, to subscribe for 1,100,000 New Ordinary Shares at an exercise price of £0.36 per New Ordinary Share, generating proceeds of £396,000 for the Company.

Application has been made to the London Stock Exchange for the 1,100,000 New Ordinary Shares, which when issued will rank *pari passu* with the existing ordinary shares in issue, to be admitted to trading on AIM (the "Admission"). It is expected that the Admission will become effective, and trading in the New Ordinary Shares will commence on AIM, at 8.00 a.m. on or around 5 April 2023.

Total Voting Rights:

Following Admission, the Company's issued share capital will consist of 106,433,500 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury.

Accordingly, as from Admission the figure of 106,433,500 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Enquiries:

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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, Frankfurt:T2N, OTC:CTLHF) is an exploration and development company, advancing the next generation of sustainable lithium projects in Chile. Proudly sustainable, committed to net-zero, our mission is to produce material quantities of battery grade, carbon-neutral lithium using sustainable Direct Lithium Extraction technology, powered by clean energy, we plan to be the greenest lithium supplier to the EV market.

CleanTech Lithium has three prospective lithium projects - Laguna Verde, Francisco Basin and Llamara - located in the lithium triangle, the world's centre for battery grade lithium production. The Laguna Verde and Francisco Basin projects are situated within basins entirely controlled by the Company, which affords significant potential development and operational advantages. Llamara is the Company's latest greenfield project, which offers material potential upside at a low initial cost. All three projects have direct access to excellent infrastructure and renewable power.

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 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.

Appendix 1

Notification of Transactions of Directors/Persons Discharging Managerial Responsibility and Connected Persons

<table>
<tr><td>1</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a)</td><td>Name</td><td>Steve Kesler</td></tr>
<tr><td>2</td><td colspan="2">Reason for notification</td></tr>
<tr><td>a)</td><td>Position / status</td><td>Executive Chairman</td></tr>
<tr><td>b)</td><td>Initial notification/Amendment</td><td>Initial</td></tr>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>CleanTech Lithium Plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>213800Y3TN5JQCDA9U59</td></tr>
<tr><td>4</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary Shares of GBP 0.01

ISIN: JE00BPCP3Z37</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Grant of options</td></tr>
<tr><td>c)</td><td>Price(s) and volumes(s)</td><td><table><tr><td>Price(s)</td><td>Volumes(s)</td></tr><tr><td>57 pence</td><td>306,000</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

Aggregate volume

Price(s)</td><td>

N/A</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>2023-03-31</td></tr>
<tr><td>f)</td><td>Place of the transaction</td><td>Outside a trading venue</td></tr>
</table>

1	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Maha Daoudi
2	**Reason for notification**	
a)	Position / status	Non-Executive Director
b)	Initial notification/Amendment	Initial
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	CleanTech Lithium Plc
b)	LEI	213800Y3TN5JQCDA9U59
4	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted**	
a)	Description of the financial instrument, type of instrument Identification code	*Ordinary Shares of GBP 0.01* *ISIN: JE00BPCP3Z37*
b)	Nature of the transaction	Grant of options
c)	Price(s) and volumes(s)	Price(s): 57 pence; Volumes(s): 204,000
d)	Aggregated information Aggregate volume Price(s)	 N/A
e)	Date of the transaction	2023-03-31
f)	Place of the transaction	Outside a trading venue

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