

Not for release to US wire services or distribution in the United States

STRATEGIC INVESTMENT FROM LITHIUM AMERICAS CORP. AND A\$55M EQUITY RAISING

HIGHLIGHTS

- Firm commitments received for two-tranche equity placement to raise A\$55 million.
- Includes strategic investment of US\$10M (A\$14M) by major North American lithium industry proponent, Lithium Americas Corp. (TSX/NYSE:LAC).
- Placement strongly supported by a wide range of leading Australian and international institutional and sophisticated investors.
- Funds to be primarily directed towards aggressive exploration and advancement of GT1's key lithium assets in Ontario, including completion of an Integrated Feasibility Study for the flagship Seymour Lithium Mine Project.
- Non-binding Collaboration Framework established with LAC to assess a strategically located, integrated lithium chemicals business in North America.

Green Technology Metals Limited (**ASX: GT1**) (**GT1** or the **Company**) is pleased to advise that it has received firm commitments for a two-tranche placement of approximately 52.4 million new fully paid ordinary shares (**New Shares**) to new and existing institutional and sophisticated investors at an issue price of A\$1.05 per New Share to raise approximately A\$55 million in new equity funds (**Placement**) (before costs).

The Placement includes a US\$10 million (approx. A\$14 million) strategic investment by Lithium Americas Corporation (**LAC**). LAC is listed on both the TSX and NYSE and has a current market capitalisation of approximately US\$3.4 billion. It is currently constructing the Cauchari-Olaroz lithium brine project in Argentina with development approximately 85% complete and commissioning expected in the second half of 2022. LAC is also targeting the development of a North American lithium supply chain via development of its Thacker Pass deposit in Nevada. Thacker Pass is the largest known lithium resource in the United States and commencement of early-works construction is targeted for 2022.

Subject to GT1 shareholder approval of the second tranche issuance, LAC is set to become a 5.2% shareholder in GT1 following settlement of both tranches of the Placement. Pursuant to a placement agreement between LAC and the Company, LAC has also entered a standstill restriction with GT1 preventing it from acquiring a total shareholding in GT1 exceeding 9.99% for a period of 12 months, without prior GT1 consent.



For personal use only

Existing major GT1 shareholders, AMCI Australia Pty Limited (**AMCI**) and Primero Group Limited (**Primero**), committed for A\$4.0 million and A\$3.14 million, respectively, in the Placement. Primero and AMCI are participating solely in the second tranche of the Placement, subject to shareholder approval.

“GT1’s team brings a strong track record of lithium exploration and resource extraction, which fits well with Lithium Americas’ expertise in chemical processing. With this initial investment, we look forward to working closely with GT1 to help accelerate the development of a North American lithium supply chain.”

- LAC President and CEO, Jon Evans

“We are delighted to have secured such a strong spread of new and existing investors to this transformational equity raising. The endorsement of leading lithium company, Lithium Americas, also reinforces our positive view on the prospectivity of our assets. In combination with our existing strategic delivery partners and major shareholders, Primero and AMCI, we look forward to working with LAC in executing on our aggressive project advancement and development plans over the next few years.”

- GT1 Chief Executive Officer, Luke Cox

LithiumAmericas



Collaboration Framework with Lithium Americas Corp.

In addition to its US\$10 million placement subscription, LAC has entered into a non-binding Collaboration Framework (**Framework**) with GT1 to advance evaluation of a strategically located, integrated lithium chemicals business in North America.

The Framework allows for evaluation of potential cooperative aspects between the two businesses in relation to all aspects of the lithium processing and production value chain, from the processing of spodumene through to the production of battery-grade lithium chemicals.

It is set to leverage off and benefit from the considerable expertise within both businesses with respect to the production of both intermediate and final lithium products. LAC has a well-established and highly technical knowledge base within lithium chemical products and downstream lithium processing, which neatly complements the GT1 team’s upstream mining and spodumene processing expertise, and the planned development pathway for its Ontario Lithium Projects.

Key guiding principles of the Framework involve both parties working together in seeking to:

- Rapidly advance the GT1 mineral assets and fast-track the Seymour Lithium Mine Project (80% GT1), Ontario, into production.
- Develop midstream and downstream processing routes for battery-grade lithium chemicals in Ontario and across North America.

- Advance development plans and project financing for an integrated lithium chemicals business.
- Source downstream offtake partners and deliver an integrated supply chain solution to customers.
- Leverage off LAC's Lithium Technical Development Center in Reno to further test and develop intermediate and final lithium products.

The Framework represents a further step in GT1 delivering to its strategy of building the pre-eminent vertically integrated lithium business in Ontario. This strategy aligns closely with the rapidly increasing attention from, and investment of, electric vehicle manufacturers in the development of an integrated North American supply chain to ensure long term, reliable supply of key battery inputs.

Use of proceeds

Proceeds from the Placement are planned to be utilised for the following purposes:

- Exploration - resource definition, expansion, and preliminary studies (Seymour, Root);
- Exploration - regional and greenfields (Allison, Wisa, etc);
- Seymour Mine Project Integrated Feasibility Study;
- New business opportunities; and
- Working capital.

Placement details

The Placement is taking place in two tranches with the first tranche being undertaken pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 for 30,232,000 fully paid ordinary shares to raise approximately A\$31.7 million (**Tranche 1**). The second tranche is for the balance of the Placement (22,148,953 fully paid ordinary shares to raise approximately A\$23.3 million), conditional on GT1 shareholder approval to be sought at an upcoming shareholder meeting expected to be held in June 2022 (**Tranche 2**).

LAC is participating in both Tranche 1 and Tranche 2 in the same proportions relative to its total subscription as all other non-related party subscribers to the Placement. As related parties to GT1, the participation of Primero and AMCI in the Placement (wholly within Tranche 2) is also subject to specific shareholder approval.

The Placement price of A\$1.05 per share represents:

- a 9.1% discount to the last closing price of GT1 shares on ASX (A\$1.155 per share; Tuesday 26 April 2022); and
- a 5.6% discount to the 5-day volume weighted average price of GT1 shares on ASX up to and including Tuesday 26 April 2022 (A\$1.113 per share).

New Shares issued under the Placement will rank equally with existing fully paid ordinary shares of the Company.

Settlement and allotment of Tranche 1 shares is expected to occur on or around Wednesday 4 May 2022.

Canaccord Genuity (Australia) Limited and Bell Potter Securities Limited acted as Joint Lead Managers and Book Runners to the Placement.

Indicative Timetable

Event	Date
Announcement of Placement	Thursday, 28 April 2020
Settlement and Allotment of Tranche 1 New Shares	Wednesday, 4 May 2022
Expected date of quotation of Tranche 1 New Shares	Thursday, 5 May 2022
Expected date for EGM to approve Tranche 2 New Shares	June 2022
Expected date for Allotment of Tranche 2 New Shares	June 2022

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these dates at their absolute discretion, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and any other applicable laws. The quotation of the New Shares is subject to approval from the ASX.

This ASX release has been approved for release by: Luke Cox, Chief Executive Officer

KEY CONTACTS

Investors

Luke Cox

Chief Executive Officer

info@greentm.com.au

+61 8 6557 6825

Media

Andrew Edge

Fivemark Partners

andrew.edge@fivemark.com.au

+61 410 276 744

Green Technology Metals (ASX:GT1)

GT1 is a North American focussed lithium exploration and development business. The Company's Ontario Lithium Projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison and Solstice) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

All sites are proximate to excellent existing infrastructure (including hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality.

Seymour has an existing Mineral Resource estimate of 4.8 Mt @ 1.25% Li₂O (comprised of 2.1 Mt at 1.29% Li₂O Indicated and 2.7 Mt at 1.24% Li₂O Inferred).¹ Accelerated, targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.



The Company currently holds an 80% interest in the Ontario Lithium Projects (Seymour, Root and Wisa) under a joint venture with Arden Limited (ASX: ADV). Refer to the Company's Prospectus (see GT1 ASX release dated 8 November 2021) for further details.

- The information in this release that relates to Mineral Resources for the Ontario Lithium Projects was released in the Company's prospectus (see GT1 ASX release dated 8 November 2021). The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning these exploration results and mineral resource estimates continue to apply and have not materially changed.**

APPENDIX A: IMPORTANT NOTICES

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Forward Looking Statements

Certain information in this document refers to the intentions of Green Technology Metals Limited (ASX: GT1), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GT1's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the GT1's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GT1's actual results, performance or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, GT1 and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

APPENDIX B: SEYMOUR MINERAL RESOURCE ESTIMATE

Area	Category	Mt	Li ₂ O (%)
North Aubry	Indicated	2.1	1.29
North Aubry	Inferred	1.7	1.50
South Aubry	Inferred	1.0	0.80
TOTAL		4.8	1.25