

**FORM 51-102F3  
Material Change Report**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

DeepRock Minerals Inc. (the "Company")  
#500 - 666 Burrard Street  
Vancouver, BC V6C 3P6

**ITEM 2. DATE OF MATERIAL CHANGE**

November 20, 2020

**ITEM 3. PRESS RELEASE**

The news release was disseminated through Stockwatch and filed on SEDAR on November 20, 2020.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company has entered into an agreement to acquire a 100% interest in mineral claims located in western Romania's Bihor County (the "Property"). The Property is a gold, silver, copper, lead and zinc prospect approximately 7.641 km<sup>2</sup> in size and about 80km east of the city of Oradea. Consideration for the Property consists of: a) \$150,000 CAD cash payment to the vendor within 10 days of the agreement's execution date; b) \$150,000 CAD cash payment to the vendor within 10 days of the Company closing a subsequent financing for no less than \$250,000; c) issuance of 15 million common shares in the capital of the Company to the vendor; d) issuance of an additional 10 million common shares to the vendor upon the establishment of an independent resource estimate of no less than one million inferred tonnes in accordance with NI 43-101; and e) a 2% net smelter returns royalty payable to the vendor, of which the Company can purchase or buy back each 1% of the royalty for \$1 million.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

Please see the Company's news release dated November 10, 2020 which is available at [www.sedar.com](http://www.sedar.com).

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

None.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Richard Shatto, President  
Telephone: 604-807-6334

**ITEM 9. DATE OF REPORT**

December 17, 2020