



For Immediate Release

DeepRock Minerals Announces an Increase in its Non-Brokered Private Placement from \$300,000 to \$500,000

May 27, 2021 - Vancouver, British Columbia - **DeepRock Minerals Inc.** (“DeepRock” or the “Company”) (CSE Symbol: “DEEP”), announces it will be increasing the amount of its previously announced non-brokered private placement from \$300,000 to \$500,000 for a total offering of 10,000,000 units (a “Unit”) at \$0.05 per Unit (the “Private Placement”). Each Unit will be comprised of one common share and one common share purchase warrant with an exercise price of \$0.06 per share for a period of 24 months. The Company intends to use the proceeds of the Private Placement for exploration expenditures, operations in Romania, and for general working capital. All securities issued under the private placement will be subject to a four-month hold. A finder’s fee may be paid in connection with the financing.

Subject to regulatory approval, the participation of the Company’s directors and officers, and other related parties in the Private Placement would be considered a "related party transaction" pursuant to Multilateral Instrument 61-101—Protection of Minority Security Holders in Special Transaction ("MI 61-101"). The Company is exempt from the requirements to obtain formal valuation and minority shareholder approval in connection with the Insiders' participation in the Private Placement in reliance, respectively, on Section 5.5(b) of MI 61-101 as the Company is not listed on a "specified market" and on Section 5.7(1)(b) of MI 61-101 as a distribution of securities for cash not exceeding \$2,500,000 which is approved by independent directors. The Private Placement is not expected to result in the creation of a new control person of the Company. To the Company’s knowledge, there is no material information concerning the Company or its securities that has not been generally disclosed.

For more information, please contact:

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain “forward-looking statements”, which are statements about the future based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements by their nature involve risks and uncertainties, and there can be no assurance that such statements will prove to be accurate or true. Investors should not place undue reliance on forward-looking statements.

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