

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

**DeepRock Minerals Inc.** (the “**Company**” or “**DEEP**”)  
Suite 1518 – 800 West Pender Street  
Vancouver, British Columbia, V6C 2V6

**Item 2 Date of Material Change**

June 17, 2022

**Item 3 News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Baystreet on June 28, 2022. A copy of the news release was filed on SEDAR.

**Item 4 Summary of Material Change**

The Company appointed a new director and changed its Articles.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

On June 28, 2022, the Company announced the results of its annual general and special meeting of shareholders held Friday, June 17, 2022 (the “**Meeting**”). The shareholders of the Company (the “**Shareholders**”) approved setting the number of directors at four (4) and elected Andrew Lee, Richard Shatto, Thomas Christoff and Adrian Volintiru as directors (the “**Board of Directors**”) of the Company for the ensuing year.

Mr. Volintiru is an accomplished, strategy driven finance executive who, since June 2018 has been serving as the CEO of ROMGAZ, Romania’s largest natural gas producer, and the country’s third largest company with 2020 revenues exceeding US\$1 billion and US\$300 million in net income. He recently served on the Board of Directors of ROMGAZ. Mr. Volintiru has an exceptional business and political network within Romania and Eastern Europe with key executive positions in both the private sector and in the Romanian Government. Over the past five years, he has served on the board of Hidroelectrica S.A. which supplies and distributes electric power throughout Romania; he was the CFO and interim COO of SC. Rompetrol S.A. an international oil company with gas stations throughout Romania including operations in 12 other countries; and he served as the State Secretary for the Ministry of Economics, Trade, and Industry in Romania’s Government.

Furthermore, the Shareholders of the Company re-appointed Saturna Group Chartered Professional Accountants LLP as the Company’s auditor for the ensuing year and authorized the Board of Directors to fix the remuneration to be paid to the auditor. The Shareholders of the Company also passed a resolution to approve the cancellation of the Company’s existing form of Articles and the adoption of a new form of Articles which includes among other things advance notice provisions to provide shareholders, directors and management of the Company a clear framework for nominating directors of the Company. The Shareholders of the Company also passed a resolution to approve the Company’s 10% rolling stock option plan.

Following the Meeting, the Board of Directors appointed Andrew Lee as Chief Executive Officer and Corporate Secretary and Keith Margetson as the Chief Financial Officer of the Company (the "**Management**").

See the full news release attached hereto as Schedule "A".

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Andrew Lee, Chief Executive Officer  
Tel: 778-302-2257

**Item 9 Date of Report**

June 28, 2022.



For Immediate Release

## DeepRock Minerals Provides Corporate Update

June 28, 2022 - Vancouver, British Columbia - **DeepRock Minerals Inc.** ("DeepRock" or the "Company") (CSE Symbol: "DEEP"), is pleased to announce the results of its annual general and special meeting of shareholders held Friday, June 17, 2022 (the "**Meeting**"). The shareholders of the Company (the "**Shareholders**") approved setting the number of directors at four (4) and elected Andrew Lee, Richard Shatto, Thomas Christoff and Adrian Volintiru as directors (the "**Board of Directors**") of the Company for the ensuing year.

Mr. Volintiru is an accomplished, strategy driven finance executive who, since June 2018 has been serving as the CEO of ROMGAZ, Romania's largest natural gas producer, and the country's third largest company with 2020 revenues exceeding US\$1 billion and US\$300 million in net income. He recently served on the Board of Directors of ROMGAZ. Mr. Volintiru has an exceptional business and political network within Romania and Eastern Europe with key executive positions in both the private sector and in the Romanian Government. Over the past five years, he has served on the board of Hidroelectrica S.A. which supplies and distributes electric power throughout Romania; he was the CFO and interim COO of SC. Rompetrol S.A. an international oil company with gas stations throughout Romania including operations in 12 other countries; and he served as the State Secretary for the Ministry of Economics, Trade, and Industry in Romania's Government.

Furthermore, the Shareholders of the Company re-appointed Saturna Group Chartered Professional Accountants LLP as the Company's auditor for the ensuing year and authorized the Board of Directors to fix the remuneration to be paid to the auditor. The Shareholders of the Company also passed a resolution to approve the cancellation of the Company's existing form of Articles and the adoption of a new form of Articles which includes among other things advance notice provisions to provide shareholders, directors and management of the Company a clear framework for nominating directors of the Company. The Shareholders of the Company also passed a resolution to approve the Company's 10% rolling stock option plan.

Following the Meeting, the Board of Directors appointed Andrew Lee as Chief Executive Officer and Corporate Secretary and Keith Margetson as the Chief Financial Officer of the Company (the "**Management**").

For more information, please contact:

Andrew Lee, CEO and Director  
Telephone: (778) 302-2257 | Email: [andrew.deeprock@gmail.com](mailto:andrew.deeprock@gmail.com)

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", including statements relating to the expected completion of the Private Placement, and 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.

**Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.**