

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 29, 2023

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 the Newswire on June 29, 2023. A copy of the news release was filed on SEDAR.

Item 4 Summary of Material Change

The Company extended the expiry date of an aggregate of 13,100,000 common share purchase warrants by approximately 7 months to February 4, 2024.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On June 29, 2023, the Company announces today that it intends to extend the expiry date of an aggregate of 13,100,000 common share purchase warrants (the “**Warrants**”) by approximately 7 months to February 4, 2024 (the “**Warrant Extension**”). The Warrants were issued pursuant to a private placement which closed on July 9, 2021, and are currently set to expire on July 9, 2023. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.06 per common share. Of the 13,100,000 Warrants outstanding, 1,000,000 are held by insiders of the Company. All other terms of the Warrants, including the exercise price, are to remain unchanged.

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 29, 2023



DeepRock Minerals Announces the Extension of Warrant Terms

June 29, 2023 - Vancouver, British Columbia - DeepRock Minerals Inc. ("DeepRock" or the "Company") (CSE Symbol: "DEEP"), announces today that it intends to extend the expiry date of an aggregate of 13,100,00 common share purchase warrants (the "Warrants") by approximately 7 months to February 4, 2024 (the "Warrant Extension"). The Warrants were issued pursuant to a private placement which closed on July 9, 2021, and are currently set to expire on July 9, 2023. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.06 per common share. Of the 13,000,000 Warrants outstanding, 1,000,000 are held by insiders of the Company. All other terms of the Warrants, including the exercise price, are to remain unchanged.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Lee
Chief Executive Officer, Director
andrew@deeprocksmineralsinc.com
778-302-2257

Cautionary Note Regarding Forward-Looking Statements:

Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release. This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information.