



SECURITYHOLDERS APPROVE SPIN-OFF AND REVERSE TAKEOVER WITH ALLIED CRITICAL METALS CORP.

Vancouver, British Columbia – December 31, 2024 – DeepRock Minerals Inc. (the “**Company**” or “**Deepro**ck”)(CSE Symbol: “DEEP”), is pleased to announce that Deeprock shareholders have overwhelmingly approved all matters voted on at the annual and special meeting (“**Meeting**”) held on November 21 as adjourned to December 30, 2024, including the approval of the previously announced plan of arrangement (the “**Arrangement**”) with Allied Critical Metals Corp. (“**ACM**”) which will result in, among other things, the spin-off of the Company’s existing assets and a reverse takeover of the Company by ACM (see news releases dated June 14, 2024, October 29, 2024, December 4, 2024 and December 20, 2024).

In relation to the Arrangement, combined securityholders representing 18.85% of the total securities outstanding passed the special resolution approving the Arrangement with over 95% voting in favor. The Arrangement was also approved by over 94% and 100% of the votes casts by “minority” shareholders and warrant holders, respectively, voting as separate classes.

Deeprock will now apply for a final order of the Supreme Court of British Columbia approving the Plan of Arrangement on January 9, 2025. The completion of the Arrangement will be subject to receipt of all necessary approvals, including final acceptance by the Canadian Securities Exchange (the “**Exchange**”) of the Arrangement and other conditions customary in transactions of this nature as set forth in the arrangement agreement dated September 30, 2024 between Deeprock and ACM, a copy of which is available on the Company’s SEDAR + profile at www.sedarplus.com.

Further information on the Arrangement can be found in management information circular dated October 23, 2024 (the “**Circular**”) as supplemented December 20, 2024 with the additional financial statements announced on that date, all which is available on Deeprock’s SEDAR+ profile at www.sedarplus.com. The Company will provide further updates on the Arrangement as they are available.

Completion of the Arrangement is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Arrangement cannot close until the required shareholder approval is obtained. There can be no assurance that the Arrangement will be completed as proposed or at all.

There can be no assurance that the Arrangement will be completed as proposed, or at all. Investors are cautioned that, except as disclosed in the Listing Statement to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

For further information concerning this press release, please contact:

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The Canadian Securities Exchange has in no way passed on the merits of the Arrangement and has neither approved nor disapproved the contents of this news release.

Cautionary Statement and Forward-Looking Information

All information contained in this news release with respect to the Company and ACM was supplied by the parties, respectively, for inclusion herein, and each such party has relied on the other party for any information concerning such party.

Certain statements contained in this press release constitute forward-looking information, including statements regarding the expected issuance of approval of the B.C. Supreme Court and the Exchange and the expected commencement of trading of the common shares of the Resulting Issuer on the Exchange. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties’ current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The business of the Company is subject to a number of material risks and uncertainties. Please refer to SEDAR+ filings for further details. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward- looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the parties being able to obtain the necessary corporate, regulatory and other third parties approvals. The forward looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward looking information contained herein.