

Caprock Announces Amendment to Option Agreement

Toronto, Ontario--(Newsfile Corp. - January 22, 2024) - Caprock Mining Corp. (CSE: CAPR) ("**Caprock**" or the "**Company**") is pleased to announce that it has entered into an amendment to its option agreement dated January 31st, 2023 (the "**Option Agreement**") setting out the terms of an option to acquire a 100% interest in the Ackley Lithium-Tin-Molybdenum-REE property ("**Ackley**", or the "**Property**") located in south-eastern Newfoundland from Dean Fraser (the "**Optionor**"), the arms-length owner of the Property (the "**Transaction**").

Under the terms of the Option Agreement Caprock was required to make expenditures of \$150,000 on the Property on or before January 31, 2024. Caprock will be approximately \$31,000 short of this figure and the parties have agreed to amend the Option Agreement to permit this shortfall to be spent along with the obligation to spend \$250,000 on the Property on or before January 31, 2025. All other terms of the Option Agreement remain unchanged and can be found in the Company's press release dated January 31, 2023.

As consideration for agreeing to the amendment, the Company has agreed to issue 100,000 common shares to the Optionor at a deemed issue price of \$0.05 per share. The shares will be subject to a hold period of four months and one day and will be issued following completion of the required filings with the Canadian Securities Exchange.

About Caprock Mining Corp.

Caprock Mining Corp. is a Canadian mineral exploration company focused on exploring battery metals in Newfoundland and precious metals in Ontario.

The Company has an option to earn a 100% interest in the Ackley Lithium-Tin-Molybdenum-REEs property located in the Fortune Bay area of south-eastern Newfoundland. Additionally, the Company's 100% interest in several gold exploration properties gives it a substantial landholding in the historical Beardmore-Geraldton Gold Belt ("BGB") of Ontario - a belt that has produced over four million ounces of gold historically (Reference: [Beardmore-Geraldton Gold Camp - Tashota Resources](#)), and contains the world-class Greenstone gold project (formerly known as the Hardrock gold project) which is being brought to production by a joint venture partnership between Equinox Gold (TSX: EQX) and Orion Mine Finance (Reference: [Greenstone Gold Mines - Mining & Processing](#)).

With an experienced management team that has a strong exploration pedigree, Caprock is poised to generate incremental shareholder value by advancing its portfolio of highly prospective exploration projects.

The scientific and technical information disclosed in this release has been reviewed and approved by Mr. Vishal Gupta, the Company's President & CEO. Mr. Gupta is a P.Geo. registered with the Professional Geoscientists of Ontario (PGO) and considered a "Qualified Person" as defined under NI 43-101.

For More Information

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Cautionary Statement Regarding Forward-Looking Statements

All statements in this press release about anticipated future events or results constitute forward-looking statements including, but not limited to, statements with respect to: the Option Agreement and the Company's operations. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, are forward-looking statements, and include: the future exercise of the option by Caprock, including receipt of the consideration payable and the occurrence of the expenditures by Caprock required for it to exercise the option. Although Caprock believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Caprock can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Caprock's periodic filings with Canadian securities regulators. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Caprock's expectations include risks associated with the business of Caprock; risks related to reliance on technical information provided by Caprock; risks related to exploration and potential development of the Company's mineral properties; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and First Nation groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Caprock's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Caprock does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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