

Caprock Announces Private Placement

Toronto, Ontario--(Newsfile Corp. - August 23, 2024) - Caprock Mining Corp. (CSE: CAPR) ("**Caprock**" or the "**Company**") is pleased to announce its intention to complete a non-brokered private placement of units (the "Offering") for gross proceeds of up to \$130,750 from the issuance of 8,716,667 units. Each unit is priced at \$0.015 and is comprised of one common share and one half of one common share purchase warrant. Each whole warrant (individually a "Warrant", and collectively "Warrants") is exercisable to purchase one common share of the Company for a period of 24 months from the date of issuance at a price of \$0.05. The common shares and Warrants will be subject to a four-month hold period.

The Company intends to use the net proceeds of the Offering for working capital and for other general corporate purposes.

Closing of the Offering is conditional upon the approval of, and compliance with the policies of, the Canadian Securities Exchange and general corporate and securities laws applicable to the Offering. The Offering is expected to close on or before August 29, 2025.

It is anticipated that Daniel Cohen, a director of the Company will be purchasing 1.25 million units. As such, the Company will be issuing securities to a purchaser that is considered a "related party" (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")), making the applicable Offering a "related party transaction" (within the meaning of MI 61-101) (the "Related Party Subscription"). If such sales are completed the Company will be exempt from obtaining a formal valuation for, and minority approval of, the Related Party Subscription pursuant to Section 5.5(b) and 5.7(1)(a) of MI 61-101, respectively.

The securities to be issued under the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

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 (TSE: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.

Forward-Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include statements regarding the anticipated closing of the proposed

Offering and the use of proceeds resulting therefrom. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. The assumptions on which the forward-looking statements contained herein rely include the ability to complete the proposed Offering and receipt of regulatory approval. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

For More Information

Please contact:

Vishal Gupta

President & CEO

Tel.: (647) 466-0506

E-Mail: vgupta@caprockmining.com

Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this Release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/220895>