

Caprock Announces Closing of Private Placement

Toronto, Ontario--(Newsfile Corp. - August 30, 2024) - Caprock Mining Corp. (CSE: CAPR) ("**Caprock**" or the "**Company**") is pleased to announce that it has closed its previously announced (see press release dated August 23, 2024) non-brokered private placement of units (the "Offering") for gross proceeds of \$130,750 from the issuance of 8,716,667 units. Each unit was 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 at any time on or before August 30, 2026 at a price of \$0.05. The common shares and Warrants are subject to a four-month hold period expiring on December 31, 2024.

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

Pursuant to the offering, the Company issued securities to a purchaser that is considered to be a "related party" (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")), making the Offering a "related party transaction" (within the meaning of MI 61-101) (the "Related Party Subscription"). The Company was 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 material change report to be filed in connection with the Offering will be filed less than 21 days prior to the closing of the Offering. The shorter period was necessary in order to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

The securities 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 use of proceeds of the Offering. 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

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