

## **DEEPROCK MINERALS INC. TO ACQUIRE PROSPECTIVE PRECIOUS AND POLYMETALLIC PLAY IN BIHOR COUNTY, ROMANIA**

VANCOUVER, CANADA, November 20<sup>th</sup>, 2020 – DeepRock Minerals Limited (the “**Company**”) (CSE Symbol: “DEEP”), announces it has entered into an agreement to acquire a 100% interest in a 7.641 km<sup>2</sup> land package situated in the Apuseni mountains of western Romania’s Bihor County.

Lying within an area where multiple skarn and hydrothermal stockwork deposits have evidence of exploitation dating back many centuries, the Perimeter and Prospecting Permit #21.711 referred to as Valea Cohului - Valea Zăpozilor (the “**Property**”) is known to host skarn and hydrothermal stockwork deposits that are mineralized in Gold, Silver, Copper, Lead and Zinc that were the subject of extensive underground exploration, development and exploitation works carried out during the 1980’s and early 1990’s before activities ceased due to the political and economic climate at that time. Consequently, the resource estimate of remaining ore tonnages defined in accordance with (historical) Russian resources classification standards DOES NOT CURRENTLY comply with National Instrument NI 43-101 that governs the Company’s disclosure requirements and will therefore not be referenced at this time.

An application for graduating the perimeter’s status to an exclusive Exploration License has been recently filed and accepted for review by Romania’s National Agency for Mineral Rights in early February 2021, and where the review and approval is anticipated to require up to 90 days thereafter.

During these past two fieldwork seasons the Vendor has successfully deployed technical personnel on numerous site visits and programs to carry out further assessment work that to date has comprised LIDAR, soil and rock samples including trenching with sample assays tested by both University of Bucharest’s faculty of geology and ALS, (2D) Induced Polarization as well as metallurgical testing. Final reporting on this information and data, along with awaiting results on an additional 450 samples being tested by ALS Chemex that are due in the coming weeks, will be included with finalized compilation mapping and is anticipated to be completed and received by early in 2021.

Located approximately 75 to 80 kms due East from the city of Oradea there is excellent existing all season paved highway access directly to and through the property, along with multiple access points to grid scale power within close proximity. Water supply is abundant and nearby towns offer up a considerable and skilled labor force.

The purchase agreement’s key commercial terms and considerations for DeepRock’s acquisition of a 100% right, title and ownership interest in the property and pending exploration license include:

- i. \$150,000 CAD cash payment to the Vendor within 10 days of the agreement’s execution date (today’s date),
- ii. \$150,000 CAD cash payment to the Vendor within 10 days of the Company closing a subsequent financing for no less than \$250,000 CAD,
- iii. Issuance of 15 million DEEP common shares to the Vendor,

- iv. Bonus shares - issuance of and an additional 10 million DEEP shares to the Vendor upon the realization of an independent resource estimate of no less than one million inferred tonnes in accordance with NI 43-101,
- v. 2% NSR, Net Smelter Royalty payable to the Vendor and whereby DeepRock can purchase or buy back each 1% for one million CAD for each percentage point of NSR.

There are no third-party finders fees applicable to the above.

In these coming months, the Company plans to commission and deploy an independent Qualified Person as defined by NI 43-101 to visit the property and compile, review and report on the property's data sets prior to finalizing, designing and planning field work and exploration programs for the 2021 season of field work, up to and including re-establishing safe access to underground workings.

Richard Shatto, CEO of DeepRock comments, *“For some time we have held a strong interest to further evaluate selected mineral and mining projects in Romania. We are now delighted to have acquired an advanced precious metal and polymetallic property within a skarn belt that has been known for centuries. We have already begun planning to carry out a comprehensive and thorough compilation, review and update of all relevant data to plan our next phases of both surface and underground near term activities including drilling in a manner that aims to validate and possibly grow a modern resource estimate for further investment and development.”*

John Langton (M.Sc., P.Geo.), a qualified person in accordance with National Instrument 43-101, has reviewed and approved the content of this news release.

#### **About DeepRock Minerals Limited:**

DeepRock Minerals is a junior mineral exploration company located in Vancouver, British Columbia, Canada. Our primary focus is to acquire and develop prime exploration mining projects and existing producers and processors. DeepRock Minerals is managed by a team of mining professionals with extensive operating and financial experience.

#### **ON BEHALF OF THE BOARD OF DIRECTORS OF DEEPROCK MINERALS LIMITED**

Richard Shatto  
Chief Executive Officer  
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#### **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.*