



DeepRock Minerals Terminates Property Purchase in Romania

VANCOUVER, CANADA, July 25, 2023 - DeepRock Minerals Inc (“DeepRock” or the “Company”) announces that the Company and Augustine Trading Professionals SRL (“Augustine”) have mutually agreed to terminate the property purchase agreement (the “Purchase Agreement”) between them dated August 31, 2021, whereby the Company was to purchase from Augustine a mineral property in Romania known as the Dragon Valley Property.

DeepRock had advanced \$275,000 of the purchase price to Augustine and had taken no further action. Upon the return of the \$275,000 from Augustine to DeepRock, which is to occur before October 30th, 2023, the parties will have no further obligations to each other.

Andrew Lee, Chief Executive Officer of DeepRock, explained the decision, stating, “Our focus is on the Esperança Lithium Property in Brazil and the Golden Gate Project in New Brunswick, so dropping the Dragon Valley Property and getting our cash back makes a lot of sense. The Company is currently evaluating its strategies and expects to provide further guidance in the coming weeks.”

ON BEHALF OF THE BOARD OF DIRECTORS

“Andrew Lee”

Andrew Lee
CEO, President, and Director

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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.