



## **DeepRock Minerals Announces \$2,000,000 Convertible Debenture Offering With 15% Interest**

VANCOUVER, CANADA, October 24, 2023 – DeepRock Minerals Inc. (the “Company” or “DeepRock”) (CSE: “DEEP”) announces an offering (the “Offering”) of convertible debentures with an aggregate principal of up to \$2,000,000 (the “Debentures”). Proceeds of the Offering will be used to finance potential acquisitions of assets or businesses in the mineral resource sector in Brazil, advance the Company's current exploration projects, and for general working capital.

The Debentures will mature on the date that is three (3) years from the date of issuance (the “Maturity Date”) and bear interest at a rate of 15% per annum, payable semi-annually. The holders shall have the right to convert, at any time up to the Maturity Date, the principal sum of the Debentures and any unpaid interest into common shares of the Company (each a “Share”) at a price of \$0.10 per Share or such other conversion price that is acceptable to the Canadian Securities Exchange (the “CSE”), and subject to the right of the Company to accelerate the Maturity Date, if the closing price of the Shares on the CSE has been greater than \$0.20 for 10 consecutive trading days.

The Company may pay registered persons a fee in accordance with the policies of the CSE and applicable securities laws comprised of cash, in an amount equal to 10% of the gross proceeds of the Debentures, and such number of share purchase warrants equal to 10% of the number of common shares issuable upon the conversion of the Debentures. Each finder’s warrant shall be exercisable into one Share at an exercise price of \$0.10 per Share for a term of two years from the date of issuance. The finder’s warrant will also be subject to the right of the Company to accelerate the expiry date if the closing price of the Shares on the CSE is greater than \$0.20 for 10 consecutive trading days.

The Offering will be subject to the approval of the CSE. The Debentures, finder’s warrants, and any securities issued upon the conversion or exercise thereof, as applicable, will be subject to resale restrictions including a hold period of four months.

### **About DeepRock Minerals Inc.**

DeepRock Minerals is a Canadian mineral exploration company headquartered in Vancouver, British Columbia engaged in the acquisition, exploration, and development of mineral resource properties.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Andrew Lee  
Chief Executive Officer  
[andrew@deeprocksmineralsinc.com](mailto:andrew@deeprocksmineralsinc.com)  
778-302-2257

### **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. The 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.*