

DeepRock Minerals Inc.: Announces the Extension of Warrant Terms

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Vancouver, January 20, 2023 - [DeepRock Minerals Inc.](#) ("DeepRock" or the "Company") (CSE Symbol: "DEEP"), announces today that it intends to extend the expiry date of an aggregate of 14,000,00 common share purchase warrants (the "Warrants") by 12 months to February 4, 2024 (the "Warrant Extension"). The Warrants were issued pursuant to a private placement which closed on February 4, 2021, and are currently set to expire on February 4, 2023. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.06 per common share. Of the 14,000,000 Warrants outstanding, 5,160,000 are held by insiders of the Company. All other terms of the Warrants, including the exercise price, are to remain unchanged. The Warrant Extension is subject to the approval of the Canadian Securities Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

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