

Highrock Resources Ltd. Announces Closing of Private Placement Financing

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Toronto, April 12, 2024 - [Highrock Resources Ltd.](#) (CSE: HRK) (the "Company" or "Highrock") is pleased to announce that, further to its press release of March 13, 2024, the Company has completed a non-brokered private placement financing for gross proceeds of \$325,000 through the issuance of 6,500,000 units in the capital of the Company (the "Units") at a price of \$0.05 per Unit (the "Offering").

Each Unit was comprised of one common share in the capital of the Company (each, a "Common Share") and one whole Common Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.075 per Common Share until the date that is two (2) years from the date of issuance. Gross proceeds raised from the Offering will be used for working capital and general corporate purposes.

All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

In connection with the Offering, the Company paid certain eligible persons (each, a "Finder"): (i) a cash commission in the aggregate of \$5,600; and (ii) an aggregate of 112,000 finder warrants (each, a "Finder Warrant") Each Finder Warrant is exercisable at a price of \$0.075 per Common Share until April 12, 2026.

Commenting on the financing, Derrick Dao, CEO, stated: "We are grateful for the enthusiastic investor response to this initial financing. As previously mentioned, Highrock is aggressively pursuing new opportunities, with a focus on strategic metals and clean energy assets. This financing brings together a new group of investors to share our vision for Highrock."

Pursuant to the Offering, [Greencastle Resources Ltd.](#) ("Greencastle") acquired 2,200,000 Units of the Company. Prior to the completion of the Offering, Greencastle held 1,400,000 Common Shares, representing approximately 10.76% of the issued and outstanding Common Shares in the capital of the Company on an undiluted and partially diluted basis. Upon completion of the Offering, Greencastle holds 3,600,000 Common Shares and 2,200,000 Warrants, representing approximately 18.45% of the issued and outstanding Common Shares in the capital of the Company on an undiluted basis and approximately 26.72% on a partially diluted basis. Depending on market and other conditions, or as future circumstances may dictate, Greencastle may from time to time increase or decrease its holdings of Common Shares or other securities of the Company. A copy of the early warning report will be available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Highrock Resources Ltd.

[Highrock Resources Ltd.](#) is preparing for a low carbon future. The company is engaged in the business of acquiring and advancing Critical Mineral assets in North America, with a particular focus on uranium.

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This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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