Caprock Announces Grant of Incentive Stock Options

written by Raj Shah | February 4, 2025

February 4, 2025 (Source) – Caprock Mining Corp. (CSE: CAPR) ("**Caprock**" or the "**Company**"), announces that its Board of Directors has approved the granting of 6,030,000 incentive stock options (the "**Options**") to senior executives, directors and consultants of the Company. The Options grant the holder the right to purchase common shares in the capital of the Company (each, a "**Common Share**") at a deemed price of $0.06 per Common Share. The Options vest immediately and expire on February 4th, 2030.

About Caprock Mining Corp.

Caprock Mining Corp. is a Canadian mineral exploration company focused on exploring precious metals in Quebec and Ontario.

The Company has an option to earn a 100% interest in the Destiny gold property that comprises 127 mineral claims and encompasses an area of 5,013 hectares located less than two hours' drive from Val D'Or, Quebec. Destiny lies along a major deformation corridor in the Abitibi greenstone belt that includes the prolific Cadillac-Larder Lake, Destor-Porcupine and Casa Berardi fault zones which host numerous producing and development-stage gold deposits. The Project overlies a 6.0 km long segment of the poorly explored Despinassay shear zone which is a splay off the regional Chicobi Fault. One of the several gold deposits discovered on Destiny is the DAC Deposit which has a near-surface, NI 43-101 compliant mineral resource estimate (the "**Historical Estimate**") published in 2011 comprising the following gold inventory:

- 10.8 million tonnes averaging 1.05 g/t Au and containing 364,000 ounces Au in the Indicated category; and
- 8.3 million tonnes averaging 0.92 g/t Au and containing 247,000 ounces Au in the Inferred category.

(The Historical Estimate is based on the March 2011 NI 43-101 technical report on the DAC Deposit authored by Todd McCracken, P.Geo., who is an independent qualified person pursuant to NI 43-101 working for Wardrop and prepared for Alto Ventures Ltd., a previous owner of the Property. Management of the Company believes that the Historical Estimate is reliable based on the fact that it was prepared by a qualified person with extensive experience in Archean and Proterozoic gold deposits, working for a world-renowned resource firm. In order to bring this Historical Estimate to current relevance, the estimate needs to be re-generated using current economic parameters in the context of the current gold price environment and latest costing estimates. The key assumptions and parameters of the Historical Estimate are as follows: (i) drill holes used: 152; (ii) gold price of US$973/oz; (iii) strip ratio: 4:1; (iv) cut-off grade: 0.5 g/t Au; (v) FX Rate: 1.02 CAD – 1.00 USD; (vi) gold recovery: 94%; (vii) operating cost: $14.30/tonne; and (viii) operating rate: 10,000 tpd. Furthermore, the Company would like to note that the Historical Estimate's global block model statistics showed good agreement between all three separate modeling methods, including ordinary kriging, inverse distance squared and nearest neighbour. The Historical Estimate does not use categories other than the ones set out in Sections 1.2 and 1.3 of NI 43-101.)

Additionally, the Company holds a 100% interest in three gold exploration properties in the historical Beardmore-Geraldton Gold Belt of Ontario – a belt that has produced over four million ounces of gold historically (Reference: Beardmore-

Geraldton Gold Camp – Tashota Resources), and contains the sizeable Greenstone gold project (formerly known as the Hardrock gold project) which is being brought to production by Equinox Gold (TSE:EQX) (Reference: Greenstone Gold Mines – Mining & Processing).

The scientific and technical information disclosed in this release has been reviewed and approved by Mr. Vishal Gupta, the Company's President & CEO. Mr. Gupta is a P.Geo. registered with the Professional Geoscientists of Ontario (PGO) and considered a "Qualified Person" as defined under NI 43-101.

Forward Looking Statements

All statements in this press release about anticipated future events or results constitute forward-looking statements including, but not limited to, statements with respect to: the Company's plans and expectations for the Destiny Project. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Although Caprock believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Caprock can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Caprock's periodic filings with Canadian securities regulators. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause

actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Caprock’s expectations include risks associated with the business of Caprock; risks related to reliance on technical information provided by Caprock; risks related to exploration and potential development of the Company’s mineral properties; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and First Nation groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Caprock’s filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Caprock does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

For More Information

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