

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **DeepRock Minerals Inc.** (the "Issuer")

Trading Symbol: **DEEP**

Number of Outstanding Listed Securities: **24,545,580**

Date: **July 5, 2019**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer (CSE: DEEP) is a Canadian publicly listed resource company engaged in the acquisition, exploration and development of mineral resource properties. The Issuer holds an option to acquire a 50% interest in the Ralleau Project located in Quebec. The Ralleau Project covers parts of Ralleau and Wilson townships on NTS map sheet 32F/01, approximately 50 kilometres east of Lebel-sur-Quevillon. The Ralleau Project Property overlies a sequence of Archean volcanic rocks belonging

to the Abitibi Greenstone Belt that have the potential to host volcanogenic massive-sulphide (VMS) and lode gold deposits.

Company secured the necessary drilling permits and commenced diamond drilling in late May 2019. The Company has engaged the services of Dr. Christian Derosier, P.Geo., D.Sc., as its Vice-President of Exploration. The drilling cores have been sent to the laboratory for analysis and the Company awaits the results.

On June 14, 2019 the Company engaged Kay Wong-Alafriz as its new C.F.O. Ms. Wong-Alafriz has extensive experience in the junior mining sector and has served as a Non-Executive Director and Audit Committee Member of Canadian listed Blackrock Resources (TSX Venture: GPV, OTCQB:GPVRF) from 2010 through 2015. She has also served as an Independent Non-Executive Director, Audit Chairperson/Corporate Governance, Chairperson of Remuneration Committee and Member of the Nomination Committee and Member of Funding Committee (Financing activities include share capital HDK 160 million, loans HDK 400 million and convertible bonds HDK 84 million) of Hong Kong Stock Exchange listed CVM Minerals and Ding He Mining Holdings (HKEx Stock Code: 0705) from 2007 to 2015.

On June 27, 2019 the Company engaged Richard Shatto as the President of the Company. Mr. Shatto has served the Company in the capacity of Operating Manager and as an important member of DeepRock Minerals' Board of Directors, a position he will retain. Mr. Shatto is acknowledged as a highly respected senior level business management consultant with experience and expertise in a broad spectrum of corporate functions including administration, finance, marketing, communications, branding, and sales.

2. Provide a general overview and discussion of the activities of management.

The Issuer is engaged in the acquisition, exploration and development of mineral resource properties.

During the period the Company's commenced a Private Placement priced at \$0.05 per Unit. To Date the company has closed a second tranche of its non-brokered private placement, raising gross proceeds of \$450,550 of this private placement of which \$400,550 are flowthrough and \$50,000 are non-flowthrough.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See item 2 above.

A Technical Report on the Ralleau Project prepared for the Issuer in 2018, in accordance with National Instrument 43-101, is available for review on www.sedar.com.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

See Section 1 Above

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

Refer to Section 1 Above

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

14. Provide details of any securities issued and options or warrants granted.

| Security | Number Issued | Details of Issuance | | Use of Proceeds |
|---------------|---------------|---|--|-----------------|
| Common Shares | 5,529,000 | Private Placement Units with One Common Share and One Half Warrant Comprising Each Unit – 552,900 Brokers Warrants were issued as a Finders Fee | | Exploration |

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

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17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated July 8, 2019.

Patrick D. O'Brien, ICD.D, MloD
Name of Director or Senior Officer

/s/ "Patrick D. O'Brien"
Signature

CEO and Director
Official Capacity

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| Issuer Details | | For Month End | Date of Report |
| Name of Issuer DeepRock Minerals Inc. | | June 30, 2019 | YY/MM/D 19/07/08 |
| Issuer Address Suite 500, 666 Burrard Street | | | |
| City/Province/Postal Code Vancouver, B.C., V6C 3P6 | | Issuer Fax No. N/A | Issuer Telephone No. (604) 807-6334 |
| Contact Name Richard Shatto | | Contact Position Administrator | Contact Telephone No. (604) 807 6334 |
| Contact Email Address richard@deeprockmineralsinc.com | | Web Site Address Deeprockmineralsinc.com | |