

NEWS RELEASE 21-05

May 4, 2021

**CHATHAM ROCK EXTENDS PRIVATE
PLACEMENT CLOSING UP TO JUNE 7, 2021**

WELLINGTON, New Zealand – Chatham Rock Phosphate Limited (TSXV: “**NZP**” and NZX: “**CRP**” or the “**Company**”) announces that further to its news release dated March 22, 2021, the Company has obtained an extension from the TSX Venture Exchange of the deadline to complete the previously announced non-brokered private placement until June 7, 2021. The private placement is for up to 6,000,000 units (the “Units”) at a price of CAD \$0.11 per Unit (NZ\$0.12) for gross proceeds of up to CAD \$660,000 (NZD \$720,000). Each Unit will consist of one common share in the capital of the Company and one transferrable share purchase warrant (“Warrant”). Each Warrant will entitle the holder thereof to acquire one common share at a price of CAD\$0.45 (NZ\$0.53) per share at any time prior to the date that is five (5) years from the date of issuance.

All information previously reported about the Private Placement as well as the terms and conditions thereof remain the same.

For further information please contact:

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Neither the Exchange, its Regulation Service Provider (as that term is defined under the policies of the Exchange), nor New Zealand Exchange Limited has in any way passed upon the merits of the Acquisition and associated transactions, and none of them accepts responsibility for the adequacy or accuracy of this release.