

NEWS RELEASE 21-01

January 18, 2021

**CHATHAM ROCK PHOSPHATE LIMITED  
CLOSES PRIVATE PLACEMENT**

**WELLINGTON New Zealand** – Chatham Rock Phosphate Limited (TSXV: “NZP” and NZX: “CRP” or the “Company”) is pleased to announce, further to the Company’s news release dated December 1, 2020, that it has closed a non-brokered private placement of 10,000,000 common shares (the “Common Shares”) at a price of CAD \$0.06 (NZ\$0.07) per common share for gross proceeds of CAD \$600,000 (NZ\$700,000). Finders fees in the amount of CAN\$3,360 were paid in connection with the private placement.

All securities issued pursuant to the private placement are subject to a hold period and may not be traded until May 16, 2021.

The funds raised will be used for working capital purposes.

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), or New Zealand Exchange Limited has in any way passed upon the merits of the Transaction and associated transactions, and has neither approved nor disapproved of the contents of this press release.*