

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Lion Rock Resources Inc. (the “Company”)
200 Burrard Street, Suite 1615
Vancouver, BC, V6C 3L6

Item 2. Date of Material Change

May 7, 2025

Item 3. News Release

News release dated May 8, 2025, was disseminated via Newsfile Corp.

Item 4. Summary of Material Change

The Company announced the appointment of Nav Dhaliwal as Executive Chair and director and Laurence Farmer as director of the Company, and the resignation of Nicholas Rodway as director of the Company.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

Nav Dhaliwal was appointed Executive Chair and director of the Company. Laurence Farmer was appointed director of the Company. Nicholas Rodway resigned as a director of the Company.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

R. Dale Ginn, Chief Executive Officer – telephone: 604-678-5308

Item 9. Date of Report

May 8, 2025