

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 16, 2025

Item 3. News Release

News release dated May 16, 2025, was disseminated via Canada Stockwatch.

Item 4. Summary of Material Change

The Company announced the grant of stock options.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

A total of 1,000,000 incentive stock options have been granted to directors, officers and consultants of the Company pursuant to the Company’s stock option plan. The options are exercisable for a period of three years at a price of \$0.31 per share and shall vest immediately.

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 20, 2025