SOURCE ROCK ROYALTIES APPOINTS NEW CHIEF FINANCIAL OFFICER

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CALGARY, AB, Sept. 1, 2022 /CNW/ - September 1, 2022 - Source Rock Royalties Ltd. ("Source Rock") (TSXV: SRR) (TSXV: SRR.WT), a pure-play oil and gas royalty company with an established portfolio of light oil focused royalties in Saskatchewan and Alberta, announces that effective September 1, 2022, Ms. Cheryne Lowe has been appointed as Source Rock's Chief Financial Officer ("CFO"). Ms. Lowe replaces Mr. Sean Clausen, who was Source Rock's CFO since 2013. Source Rock is very grateful for Mr. Clausen's lengthy tenure with the company and wishes him all the best. Mr. Clausen may continue to periodically provide accounting consulting services to Source Rock.

Ms. Lowe is a seasoned financial professional with extensive experience working for companies listed on the Toronto Stock Exchange and the TSX Venture Exchange, as well as a background in the upstream oil and gas industry and the Canadian capital markets. Ms. Lowe was most recently Interim CFO at AgJunction Inc. (TSX: AJX), an agriculture technology company, which was acquired in late 2021. Prior thereto, Ms. Lowe was CFO and Corporate Secretary at Pine Cliff Energy Ltd. (TSX: PNE), and Vice President Finance and CFO at Orlen Upstream Canada Ltd. and its predecessor TriOil Resources Ltd. Ms. Lowe began her career with KPMG and was also an Institutional Research Associate with Tristone Capital Inc.

Source Rock has granted Ms. Lowe 200,000 stock options, which shall have an exercise price of $0.90 for a term of 5 years.

About Source Rock Royalties Ltd.

Source Rock is a pure-play oil and gas royalty company with an existing, light oil focused portfolio of royalty interests concentrated in southeast Saskatchewan, east-central Alberta, west-central Alberta and west-central Saskatchewan. Source Rock targets a balanced growth and yield business model, using funds from operations to pursue accretive royalty acquisitions and to pay dividends. By leveraging its niche industry relationships, Source Rock identifies and acquires both existing royalty interests and newly created royalties through collaboration with industry partners. Source Rock's strategy is premised on maintaining a low-cost corporate structure and achieving a sustainable and scalable business, measured by growing funds from operations per share and maintaining a strong netback on its royalty production.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

SOURCE Source Rock Royalties Ltd.

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