

SOURCE ROCK ROYALTIES INCREASES MONTHLY DIVIDEND BY 9%

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CALGARY, AB, Oct. 16, 2023 /CNW/ - 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, announces that its board of directors has declared a monthly dividend of \$0.006 per common share, which represents a 9% increase to its previous monthly dividend. The increased monthly dividend will be payable in cash on November 15, 2023 to shareholders of record on October 31, 2023.

This dividend is designated as an "eligible dividend" for Canadian income tax purposes.

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, 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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For further information: About Source Rock, visit www.sourcerockroyalties.com or contact Brad Docherty, Chairman, President & CEO at brad@sourcerockroyalties.com.

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