

LION ROCK RESOURCES INC.

200 Burrard Street, Suite 1615

Vancouver, BC, V6C 3L6

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LION ROCK CLOSES \$1M FINANCING

Vancouver, British Columbia – March 12, 2024 – Lion Rock Resources Inc. (TSX-V: ROAR), (FSE: KGB) (the “Company” or “Lion Rock”) is pleased to announce that it has closed its previously announced non-brokered private placement of 10,000,000 units of the Company (the “Units”) at a price of \$0.10 per Unit for total gross proceeds of \$1,000,000 (the “Offering”). Each Unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant (a “Warrant”), with each Warrant entitling the holder thereof to acquire one additional common share at a price of \$0.20 per share until March 11, 2026.

The Company issued 400,000 common shares and 400,000 share purchase warrants (the “Finder’s Warrants”) in payment of finder’s fees with respect to the Offering. Each Finder’s Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.20 per share until March 11, 2026.

The common shares and Warrants comprising the Units, the Finder’s Warrants and any common shares issued on exercise of the Warrants and Finder’s Warrants are subject to a hold period and may not be traded until July 12, 2024, except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Lion Rock Resources Inc.

Lion Rock Resources Inc. is a brownfields exploration company focused on the Maybrun Copper-Gold Project in northwestern Ontario, approximately 80 km from New Gold’s Rainy River Gold Mine and 15 km from First Mining Gold’s Cameron Lake Project. The Company also holds properties prospective for lithium in Ontario and Quebec.

On Behalf of the Board

R. Dale Ginn, President & Chief Executive Officer

O: 604-678-5308

E: dale@rsdcapital.com

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

Cautionary Note regarding Forward-Looking Statements

Statements contained in this press release that are not historical facts are “forward-looking information” or “forward looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian

securities legislation and the United States Private Securities Litigation Reform Act of 1995. The words “anticipate,” “significant,” “expect,” “may,” “will” and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by the Forward-Looking Information. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner and all requisite information and regulatory approvals will be available in a timely manner. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. Such risks and other factors include, among others, risks related to dependence on key personnel; risks related to unforeseen delays; availability of capital and financing; general economic, market or business conditions, regulatory changes; as well as those factors discussed in the Company's public disclosure record. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events, or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.