



200 Burrard Street, Suite 1615, Vancouver, BC, V6C 3L6

**LION ROCK RESOURCES INC.
BOARD OF DIRECTORS CHARTER**

This Charter shall govern the activities of the Board of Directors (the "**Board**") of Lion Rock Resources Inc. (the "**Company**").

I. OVERALL ROLE AND RESPONSIBILITY

The Board of the Company is elected by the Company's shareholders to oversee the management of the business and affairs of the Company.

The Board monitors the manner in which the Company conducts its business as well as the senior management responsible for the day-to-day operations of the Company. It sets the Company's policies, assesses their implementation by management and reviews the results.

The prime stewardship responsibility of the Board is to oversee the viability of the Company and to oversee that it is managed in the best interests of its shareholders as a whole while taking into account the interests of other stakeholders.

The Board's main expectations of the Company's management are to protect the Company's interests and oversee the long-term growth of shareholder value.

II. MEMBERSHIP AND QUORUM

- (a) The Board shall meet as needed or as requested by individual Board members.
- (b) The Board shall be composed of a minimum of 3 and a maximum of 5 members.
- (c) The Board shall also be constituted with a majority of individuals who qualify as independent directors, as per the standards of independence established in the *National Instrument 52-110 – Audit Committees* ("**52-110**") and *Regulation 58-101 respecting Disclosure of Corporate Governance Practices* ("**58-101**").

The quorum at any meeting of the Board is a majority of directors in office.

III. STRUCTURE AND OPERATIONS

Proceedings and meetings of the Board are governed by the provisions of the articles of the Company relating to the regulation of the meetings and proceedings of the Board insofar as they are applicable and not inconsistent with this Charter and the other provisions adopted by the Board in regard to committee composition and organization.

IV. DUTIES AND RESPONSIBILITIES OF THE BOARD

In addition to statutory responsibilities, the Board, either directly or through one of its standing committees (the “**Standing Committees**”), assumes responsibility for:

- (a) **satisfying itself**, to the extent feasible, as to the integrity of the Chief Executive Officer (“**CEO**”), the President and other senior officers, and that the CEO and other senior officers maintain a culture of integrity throughout the Company;
- (b) **overseeing** that the Company is operated so as to preserve its financial integrity and in accordance with policies approved by the Board;
- (c) **overseeing** that appropriate structures and procedures are in place so that the Board and its Standing Committees can function independently of management and in accordance with sound corporate governance practices;
- (d) **reviewing and approving** key policy statements developed by management on various issues such as ethics, regulatory compliance and communications with shareholders, other stakeholders and the general public;
- (e) **adopting** a strategic planning process and thereafter reviewing and, where appropriate, **approving**, annually, a strategic plan and a budget which takes into account, among other things, the opportunities and risks of the business (all of which are developed at first by management), and **monitoring** the Company’s performance with reference to the adopted budget and strategic plan;
- (f) **identifying** the principal risks of the Company’s business and **overseeing** the implementation of appropriate controls, measures and systems to manage these risks;
- (g) **appointing** the CEO and the President, **setting forth** the position description, as well as **planning** for the succession of the CEO and the President;
- (h) **evaluating** the performance and **reviewing** the compensation of the CEO and the President and **monitoring** that such compensation is competitive and measured according to appropriate benchmarks which reward contribution to shareholder value;
- (i) **appointing, evaluating and monitoring** officers as well as planning for their succession; **determining** management compensation; and **monitoring** that such compensation is competitive and measured according to appropriate industry benchmarks;
- (j) **overseeing**, through the Audit Committee, the quality and integrity of the Company’s accounting and financial reporting systems, and disclosure controls and procedures;
- (k) **overseeing**, through the Audit Committee, the integrity of the Company’s internal controls and management information systems;
- (l) **overseeing**, through the Audit Committee, the process for evaluating the adequacy of internal control structures and procedures of financial reporting, and satisfy itself as to the adequacy of such process;
- (m) **advising** management on critical and sensitive issues;

- (n) **overseeing** that the Board's expectations of management are understood, that all appropriate matters come before the Board in a timely and effective manner and that the Board is kept informed of shareholder feedback;
- (o) **conducting** annually if needed, a review of Board practices and the Board's and Standing Committees' performance (including director's individual contributions), to ascertain that the Board, its Standing Committees and the directors are capable of carrying out and do carry out their roles effectively;
- (p) **overseeing** the adequacy and form of the compensation of non-executive directors taking into account the responsibilities and risks involved in being an effective non-executive director;
- (q) **determining**, in light of the opportunities and risks facing the Company, what competencies, skills and personal qualities the Board should seek in recruiting new Board members, and the appropriate size of the Board to facilitate effective decision-making;
- (r) **determining**, as necessary the independence of each member of the Board as such term is defined by applicable laws and regulations including, rules and guidelines of stock exchanges to which the Company is subject;
- (s) **determining** annually if each member of the Audit Committee is "financially literate" as such terms are defined under applicable laws and regulations including rules and guidelines of stock exchanges to which the Company is subject;
- (t) **selecting** nominees for election as directors;
- (u) **selecting** the Chair of the Board;
- (v) **overseeing** that new directors have a good understanding of their role and responsibilities and of the contribution expected of them (including as regards attendance at, and preparation for, meetings), and that they are provided with orientation with regard to the Company, its business and activities;
- (w) **approving** unbudgeted capital expenditures, or significant divestiture, as well as acquisitions where environmental or other liabilities exist and which could result in significant exposure to the Company;
- (x) **reviewing** alternate strategies in response to any possible takeover bid in order to maximize value for shareholders;
- (y) **discussing and developing** the Company's approach to corporate governance issues in general;
- (z) **reviewing and approving** the content of the principal communications by the Company to its shareholders, analysts and the public, such as quarterly and annual financial statements and management's discussion and analysis, annual information form, management information circular, prospectuses and other similar documents which may be issued and distributed, provided that the quarterly and annual financial statements and related management's discussion and analysis and earnings press releases and any other public disclosure document containing financial information may be reviewed and approved by the Audit Committee instead of the Board;

- (aa) **monitoring** ethical behavior and compliance with laws;
- (bb) **monitoring**, directly or through one of its Standing Committees, compliance with all codes of ethics; and
- (cc) **consider** the means by which stakeholders can communicate with the members of the Board (including independent directors).

Directors are expected to make reasonable efforts to attend all Board meetings and to review materials distributed to them in advance of Board meetings.

V. ANNUAL EVALUATION

The Board shall, at least annually, review this Charter and recommend appropriate changes to the Board.

This Charter was adopted by the Board of Directors on October 30, 2025.