



LION ROCK RESOURCES INC.

Code of Ethics

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Where appropriate, the Code of Ethics of Lion Rock Resources Inc. (the “Company” or “Lion Rock Resources”) also applies to the directors of the Company and the term “employees”, when used herein, is, where appropriate, deemed to apply to such directors of the Company as well as to any third party providing goods or services to the Company.

Any reference to the Company herein refers to Lion Rock Resources Inc. and, as applicable, its subsidiaries. For practical reasons, the masculine gender includes the feminine.

SUMMARY

The Company's Code of Ethics (the "**Code**") provides basic guidelines setting forth the ethical behavior expected from every employee of the Company with respect to the use of Company time and assets, protection of confidential information, conflicts of interest, trading in the Company's securities and other matters. Every Director and employee of the Company and its subsidiaries is subject to the Code and will be requested to sign a form acknowledging that he understands its contents and agrees to be bound by its provisions.

In summary, all employees must:

- Follow applicable laws and regulations wherever the Company does business;
- Work safely, in accordance with regulatory and other industry standards;
- Treat everyone fairly and equitably: customers, suppliers, other employees, Company stakeholders and third parties dealing with the Company;
- Refrain from speaking publicly on Company matters, unless authorized;
- Refrain from trading on, and/or "tipping" others on, confidential information;
- Respect the confidential nature of the information to which they may have access and refrain from sharing same, except on a need-to-know basis;
- Always perform their duties in the best interests of the Company;
- Avoid conflicts of interest, both real and perceived;
- Be honest and act with integrity strictly refraining from bribery, corruption activities or money laundering;
- Handle Company assets with care and refrain from using same and Company time for personal purposes;
- Respect the right of all employees to fair treatment and equal opportunity;
- Respect the right of all employees to a working environment free from discrimination or harassment of any sort;
- Act in a respectful and professional manner with other employees;
- Refrain from influencing political processes;
- Work in an environmentally responsible manner;
- Respect the cultures and rights of communities where the Company operates its business;
- Ensure that all transactions are handled honestly and recorded accurately; and
- Report any violation to this Code.

INTRODUCTION

It is the Company's policy and objective to maintain the highest standards of ethical business behaviour. Ethical behaviour in the performance of one's duties essentially comes down to being honest and fair in one's dealings with other employees, customers, suppliers, competitors, Company stakeholders and the public. No one in the Company, from the Chief Executive Officer and the President to the hourly employee, is ever expected or authorized to commit an illegal or unethical act, or to allow, direct or encourage others to do so.

The Company's reputation for business integrity is one of its most valued assets; it was achieved and is maintained through the efforts of its employees and their avoidance of any activity or interest that might reflect unfavourably upon the Company's image or reputation, or their own. Every transaction of the Company must be able to withstand public scrutiny without risk of causing embarrassment to the Company, its employees and its stakeholders.

The guidelines and principles set forth herein have been established by management of the Company as a code of ethics to be observed by all employees of the Company (the "employees"). They are applicable in all jurisdictions in which the Company conducts business, unless the laws of those jurisdictions require otherwise.

The Code was approved by the Company's Board of Directors and, thus, no officer or employee has the authority to allow exceptions to its provisions. Strict adherence to the Code is a condition of employment and any breach thereof will be cause for appropriate disciplinary action, which may include dismissal.

Whereas no single booklet can define every circumstance that might be considered improper and no list of do's and don'ts will address every potential situation in which employees may find themselves, the Code cannot be construed as a comprehensive document. Therefore, above all, employees are expected to use their common sense and good judgment in observing this Code.

Each employee must be vigilant in preventing fraud, bribery, money laundering and corruption. Thus, should an employee have a concern regarding the application of the Code to a particular action, situation or transaction, he should promptly discuss the matter with his immediate supervisor. If the matter is not resolved through this discussion, the employee and the immediate supervisor are expected to raise the issue with higher levels of management or with the Company's Chief Financial Officer and Corporate Secretary.

LION ROCK RESOURCES INC. CODE OF ETHICS

Each employee with executive or managerial responsibilities is responsible for communicating the expectations contained in this Code to all employees under his supervision and obtaining their undertaking as to their awareness and compliance with this Code in the attached form of undertaking.

Policies adopted by the Company regarding specific subject matters relating to the Code will be distributed to all employees in a timely manner.

LAWS AND REGULATIONS

Compliance with Laws and Regulations

The Company's operations are subject to an important number of very complex and changing laws and regulations, and its employees must comply with same as well as various rules, policies and guidelines of regulatory authorities and governmental agencies wherever it does business. Each employee is reminded that the law takes precedence in cases where there may be a conflict between the law and traditional or industry practices.

Lobbying

Communication with a member of a government or legislature (be it federal, provincial, state, municipal, local or other level) may be considered lobbying. Lobbying is regulated in many countries where the Company does business. Certain jurisdictions require that the Company or its employees be formally registered prior to engaging in such activities, and relevant employees are all expected to comply with these requirements.

Consequently, prior to engaging in any such activities, an employee must contact the Chief Executive Officer, Chief Financial Officer or Corporate Secretary in order to ensure that the appropriate course of action is taken.

Dealing in Company's Securities

Securities and stock exchange laws and regulations are extremely strict regarding the use and selective disclosure of information that, if publicly disclosed, could have a significant impact on the market price or value of the Company's securities or affect any reasonable investor's investment decision.

Employees are prohibited from purchasing and selling Company shares or securities convertible into Company shares when they are in possession of material non public information concerning the business and affairs of the Company, and they are similarly prohibited from informing others about such information, except in the necessary course of business and where the other is under an obligation of confidentiality. Employees with access to financial information must not trade between the third trading day preceding public disclosure of the financial results and the second trading day following the public disclosure of the financial results for a fiscal quarter or fiscal year end by way of either the filing of the relevant financial statements ancillary documents on SEDAR+ or the issuance of a press release. For more information on this subject and to see the specific rules applying to the purchase and sale of shares during sensitive periods of time, please refer to the Company's *Securities Trading Policy*.

Fair Competition

The Company is committed to the principles of fair competition in the purchase and sale of products and services. All procurement decisions shall be based exclusively on normal commercial considerations, such as quality, price, availability, service, reputation and other factors bearing directly on the product, service or supplier. Customers and potential customers of the Company shall be provided with equal rights to make purchasing decisions based on the same competitive terms.

The Company will neither seek, encourage nor tolerate special favors or arrangements with suppliers or customers that impair, or give appearance of impairing, fair and unfettered commercial relationships. Under

no circumstances is it acceptable to offer, give, solicit or receive any form of bribe, kickback, or inducement. In the same manner, the Company must avoid either the fact or the appearance of improperly influencing relationships with organizations or individuals with whom the Company deals in the course of its business.

Competitors' Information

From time to time, the Company gathers information about the industry in which it does business, including information about competitors. The Company is committed to gathering this information honestly and ethically; no employee should use improper means to obtain competitors' confidential business information.

DEALING WITH PUBLIC OR GOVERNMENT OFFICIALS

Preventing Bribery, Money Laundering and Corruption

The Company promotes zero-tolerance against bribery, money laundering and corruption and entrenches such fundamental principles in its corporate values.

Many countries, such as Canada and the United States, have passed legislation criminalizing bribery of government officials such as the Canadian *Criminal Code*, *Corruption of Foreign Public Officials Act* (Canada), the *Foreign Corrupt Practices Act* (USA) and other relevant local laws in the countries where the Company carries on business activities. The sanctions for violating such laws can be acute and may include individual and corporate fines, as well as imprisonment.

The Company is determined to ensure compliance to anti-bribery and anti-corruption laws, principles and rules. All employees shall refrain from offering, giving or receiving, directly or indirectly, anything of value (ex.: money, gifts, entertainment, employment, contracts or advantages of any kind) or any other form of improper payments to a public or government official in order to influence a government action or obtain an improper advantage and shall not knowingly participate in any form of corrupt activity.

For example, "public or government officials" may include without limitation:

- a person who holds a legislative, administrative or judicial position of a foreign state;
- a person who performs public duties or functions for a foreign state, including a person employed by a board, commission, company or other body or authority that is established to perform a duty or function on behalf of the foreign state, or is performing such a duty or function; or
- an official or agent of a public international organization that is formed by two or more states or governments, or by two or more such public international organizations.

Employees who have questions regarding the requirements or application of these laws must seek guidance from the Chief Financial Officer or the Corporate Secretary of the Company. In some instances, the Company may be subject to government investigations. While the Company has a policy to cooperate fully with such investigations, no employee should readily respond on behalf of the Company to any regulatory authority or governmental agency unless he has had an opportunity to consult with the Chief Financial Officer or the Corporate Secretary and his supervisor and has received appropriate guidance in that respect.

Gifts, Hospitality and Expenses

Employees shall not, either directly or through an intermediary, offer or provide gifts, hospitality or reimbursement of travel or other expenses to a public or government official, except with the prior approval of the Chief Financial Officer or in accordance with the Company's Code. Employees may pay or reimburse reasonable meal expenses incurred in good faith by or on behalf of a public or government official related to the promotion, demonstration, or explanation of products or services of the Company or the execution or performance of a contract between the Company and the public official's government or agency thereof without pre-approval of the Chief Financial Officer. Any such payment or reimbursement must at all times be in compliance with the Company's Code, or any other related policy or guidelines.

In addition, employees must refrain from giving anything of value indirectly (for example, to a consultant, agent, intermediary, business partner or other third party) if such employee has reason to believe that it will be passed on to a government official or a private commercial partner to obtain an improper advantage. As such, all employees must take the necessary measures to:

- Ensure that the Company's partners, such as consultants, representatives and agents, understand and will abide by the Code and more specifically by the provisions relating to anti-bribery and anti-corruption;
- Evaluate the qualifications and reputation of the Company's partners (including the use of a due diligence review prior to entering into such a relationship); and
- Draft agreements and contracts that include such requirements to protect the Company. The Company will conduct a due diligence review on these matters prior to any decision to invest in another business, whether it is to acquire a business in whole or in part, or a joint venture arrangement.

The Chief Financial Officer is responsible for ensuring that any gift, hospitality and/or reimbursement of travel or other expenses ultimately provided to a third party, including a public or government official, is fully and accurately recorded in the Company's accounting records.

Facilitating Payments

Any request for a payment to be made by or on the behalf of the Company, to facilitate or secure a routine transaction (*i.e.* obtain permits, licenses or work orders to which the Company is already entitled) are considered to be at high-risk of constituting a bribe. Therefore, the Company prohibits facilitating payments.

ENVIRONMENT, HEALTH AND SAFETY

Occupational Health and Safety

The Company is committed to ensuring a healthy working environment and safe working conditions, equipment and work sites for its employees and promoting their involvement in preventing occupational injuries.

Protection of the Environment

The Company is committed to conducting its business in a manner that protects the environment, preserves resources and ensures sustainable development. It is continuously seeking to improve its environmental performance, in keeping with applicable law, regulations and guidelines.

Each employee is expected to be alert to environmental issues and has a responsibility to work in an environmentally responsible manner.

PUBLIC COMMUNICATIONS AND DISCLOSURE

Media Relations and Disclosure of Information

The Chief Executive Officer, the President, the Executive Chair and the Chief Financial Officer are the only official spokespersons of the Company. Unless authorized, no employee may give his personal opinion, disclose confidential information or discuss matters pertaining to the Company to members of the news media and the public in general. Any inquiry or request for an interview must be referred to the Chief Executive Officer.

No material undisclosed information related to the Company's business may be communicated to anyone until public disclosure of such information has been made to the general public, except for those who need to know said information in the necessary course of business and are under an obligation of confidentiality.

If any material information about the Company not yet disclosed to the public is inadvertently disclosed, employees aware of such disclosure shall contact the Chief Executive Officer immediately so that the Company may promptly take corrective action.

CONFLICT OF INTEREST

Disclosure of Conflicts of Interest

In discharging their duties, employees must act honestly and in good faith with a view to the best interests of the Company. Employees must avoid situations involving a conflict between their personal interests and the interests of the Company. Actions taken and decisions made by any employee should be based on impartial and objective assessment of the facts in each situation, free from influence by gifts, favours and the like, which may adversely affect the employee's judgments.

The integrity and effectiveness of any employee is impaired when he has such a substantial personal interest in a transaction, or in a party to a transaction, that either his general duty of undivided loyalty to the Company or his independent judgment, or his decisions or actions taken on the Company's behalf might reasonably be expected to be adversely affected. Undisclosed interests or obligations in firms with which, or property in regard to which, the Company transacts business or contemplates such transactions, create at least the presumption of a conflict of interest and must be avoided. An employee who may have conflicting or potentially conflicting interests between his personal, business or other outside activities and any business interest of the Company in any transaction that he knows is under consideration by the Company, must withdraw from any discussions, decisions or assessment related to the particular subject and inform his immediate supervisor of the matter and of his conflict (or potential conflict). Employees may confront a variety of situations that represent real or potential conflicts of interest. The Company expects all employees to be sensitive to such possibilities and to consult their immediate supervisor or the Chief Financial Officer or the Corporate Secretary when ambiguous situations arise.

Outside Business Activities

Involvement or employment outside the Company which might reduce an employee's general duty of undivided loyalty to the Company, or adversely affect his independent judgment, as well as his decisions or actions taken on the Company's behalf, must be avoided. No conflict should exist between the private interests of employees and their official duties. To ensure that employees give their full attention to their work and their undivided loyalty to the Company, employees are discouraged from engaging in paid employment outside of the Company without the express written permission of their immediate supervisor, and, in any event, are strictly prohibited from engaging in paid employment that might conflict with the interests of the Company. Employees must also obtain the consent of their immediate supervisor for all professional activities (such as, for example, service in professional associations and on boards of directors) which ensue from their function or status at the Company or which would necessitate time or energy during the working day.

PROTECTION AND USE OF COMPANY'S ASSETS

Company Time and Assets

Employees must use Company's assets and resources solely for the purposes for which they are intended; any personal or other use must be avoided. Every employee has an obligation to safeguard the Company's assets and to exercise care in using Company's equipment and vehicles. Each employee must use Company's time solely for Company's purposes and not for personal purposes. Any waste, misuse, destruction or theft of Company's property or any improper or illegal activity must be brought to the attention of management.

Employees ceasing employment with the Company must return, at the latest on the effective day of their end of employment, all objects, documents or data belonging to the Company such as computer hardware and software, databases, cellular telephones, credit cards, books, manuals, etc. and shall comply with the Company's guidelines and policies in that respect.

E-mail and Internet

E-mail and Internet systems are provided for business use. The use of e-mails is not entirely secure and may be susceptible to interception and creates a permanent record. Any e-mail sent may be printed by the recipient and forwarded by the recipient to others and is probably retained on company computer for a substantial period of time. Therefore, employees should exercise the same care, caution and etiquette in sending an e-mail message as they would in normal written business communications. In relation to the Company's Internet connection, it is forbidden to download any data that is unprofessional or inappropriate for business use.

Confidential Information

Confidential information relating to the Company's business is a very important asset of the Company and must be treated accordingly.

During the course of their employment, employees may be provided with access to and knowledge of confidential information, to the extent that such information is necessary or at least useful to ensure the proper performance of their duties. Confidential information includes, but is not limited to, information not publicly disclosed about the Company's business, projected property acquisitions, exploration, drilling and other technical results, mining methods or techniques, production, discoveries, information relative to past, present and prospective customers and suppliers, joint ventures, financial data, marketing techniques, strategies, and business plans and personal information concerning employees of the Company.

Employees must preserve the confidentiality of such information and shall not at any time, both during and after their employment with the Company, disclose to anyone (within or outside the Company) any of the Company's confidential information, except on a need to know basis in the normal course of business. Moreover, employees shall not use such information for their, or anyone else's, personal gain. Employees shall return to the Company such confidential information upon request by the Company and, in any event, immediately after their employment termination.

The above restrictions apply not only to the Company's confidential information, but also to information received by the Company from third parties under an obligation of confidentiality.

Social Media

All directors, officers and employees of the Company must exercise proper care and good judgment when using social media. It is important that we do not give the improper impression that such person is speaking on behalf of Lion Rock Resources Inc. when using social media, unless such person is expressly authorized to do so.

Social media refers to the external online tools used to share on an ongoing basis information and data. Social media tools include but are not limited to: professional networking sites (e.g., LinkedIn), social networking sites (e.g., Facebook, Instagram, TikTok), video and photo sharing websites (e.g., YouTube), micro-blogging sites (e.g., Twitter), personal websites and blogs, forums and discussion boards (e.g., Yahoo! Groups, GoogleGroups, Yelp).

HUMAN RESOURCES AND COMMUNITY

Employment and Equal Opportunity

The Company is committed to maintaining a challenging working environment in which ability and performance are recognized, free from any form of discrimination contrary to law and discrimination on the basis of personal relationships. Thus, every employee holding leadership responsibilities shall treat all other employees in a fair and equal manner and shall not allow any personal relationship with any other employee under his supervision to compromise this principle.

The Company allows the employment of related persons, but in every case the procedure followed must be equitable and situations involving a conflict or a potential conflict between any employee's personal interests and the interests of the Company must be avoided. The following relationships between an employee and the person to whom he reports to may give rise to violations of this principle and must be avoided or, if they exist, be brought to the attention of the local head of the management team who shall, if appropriate, recommend specific conditions: a spouse (including common-law relation), a child or grandchild, a spouse of such child or grandchild, a sibling, a father-in-law, a mother-in-law, or any employee in the direct parent-child bloodline of another where there is a real or potential conflict of interest as a result of the relationship and the positions the employees occupy.

Respect and Integrity of the Person

The Company is committed to encouraging the respect of individuals, their integrity and their dignity by ensuring that the working environment and relations between employees shall be free of discrimination or harassment. Any person who believes that he is a victim of harassment may directly contact the Chief Financial Officer or President. The matter will be treated with discretion and diligence and in accordance with appropriate procedures.

Business and Professional Relationships

Employees must maintain professional relationships based on honesty and respect for individuals and the organization with a view to establishing lasting and equitable employment and business relationships. Employees must specifically encourage respect for others and cooperation and professionalism among colleagues.

Community Relations

The Company is committed to conducting its business responsibly with the communities in the areas where it operates, and to making a positive contribution to the well-being and development of said communities. Every employee shall reflect this commitment in his everyday dealings and respect the different cultures and the dignity and rights of individuals in all countries where the Company carries out its activities.

CORPORATE RECORDS

Records and Reporting

The Company's records serve as the means and evidence of the management of the Company's business, as the measure of the Company's fulfillment of its obligations to shareholders, employees, suppliers and others, and of the Company's compliance with tax, financial, and other reporting requirements. Directors, officers, shareholders and other stakeholders of the Company cannot make informed decisions about the Company if its records and business information contain material errors, omissions, falsifications or misleading statements.

The Company is committed to maintaining adequate accounting and auditing procedures and controls to ensure that financial statements fairly present, in all material respects, the financial condition and results of operations of the Company in accordance with the requirements of applicable law and the International Financial Reporting Standards.

All employees involved in collecting, drafting, gathering, processing or recording such information are responsible for its integrity and shall ensure, to the best of their ability, that all entries, books, records and accounts of the Company accurately and fairly reflect the Company's operations and transactions. Accounting, financial and legal documents and records of the Company shall not be destroyed without the prior consent of the Chief Financial Officer or the Corporate Secretary.

Whistleblowing Policy

The Company's Whistleblowing Policy is structured as a formal tool to allow the receipt, retention and treatment of complaints, denunciations, warnings and any form of notice by any employee of the Company regarding a questionable event. The Whistleblowing Policy is intended to encourage and enable employees to voice their concerns regarding any questionable event within the Company rather than ignoring them.

Any employee who becomes aware of any action which could constitute a questionable event under this Code, the Whistleblowing Policy or any other policies of the Company, is required to report such questionable event to one of the Company's independent directors. An employee who wishes to report a questionable event anonymously may do so as well. Nothing in this Code or in the Whistleblowing Policy shall prevent an employee from reporting a questionable event to any government agency, such as the British Columbia, Alberta or Ontario Securities Commission (the "**Commissions**"), as provided for or protected under applicable law and regulations.

For more information on this subject, please refer to the Company's Whistleblowing Policy, a copy of which is available on the Company's website and may also be obtained at any time from the Company's Corporate Secretary.

COMPLIANCE WITH THIS CODE OF ETHICS

Employee Compliance and Reporting

All officers and managers at all levels shall maintain an "open door" policy regarding questions of business conduct as regards this Code and its applicability. Employees shall be encouraged to ask such questions in respect of any particular situation no matter how small or insignificant it may seem to be.

Each employee is encouraged to be alert to any work related activities which could be construed as a violation of the Code, should bring the matter to the attention of his immediate supervisor, or an officer of the Company, as appropriate, and should take corrective action, if possible, to remediate the situation and/or prevent recurrence of the violation.

If any employee is uncertain whether an activity in which he is engaged or an activity he is witnessing could be construed as a violation of the Code, he must discuss the matter with his immediate supervisor, or an officer of the Company, as appropriate.

Where corporate policy provides specific complaint procedures, these procedures will be applicable in case of violation of the policy. Otherwise, an employee who has knowledge that a violation to this Code has been committed or will be committed shall bring the matter to the attention of his immediate supervisor and, if this avenue is not appropriate or if the matter has not been corrected by the immediate supervisor, to the hierarchical supervisor of the employee's immediate supervisor and so on, up the corporate ladder, for as long as the violation has not been corrected and if necessary, as high as the Chief Executive Officer, as appropriate. If an employee has reasons to believe that this avenue is not appropriate, he may bring the matter to any officer of the Company, as appropriate. Any director, officer, employee or consultant who becomes aware of any action which could constitute a violation of this Code is required to report such violation in the manner identified in the Whistleblowing Policy. Nothing in this Code shall prevent such individuals from reporting a potential violation of the Code to any government agency, such as any of the Commissions, as provided for or protected under applicable law and regulations.

Retaliation against any employee who honestly reports a concern about illegal or unethical conduct will not be tolerated. Persons involved in illegal or unethical conduct may be sanctioned even if they have reported it. It is unacceptable to file a report knowing it to be false.

Investigation and Enforcement

If any member of management receives reports of any violation of the Code, he must conduct such investigations, inform the Company's Chief Executive Officer, the President, the Chief Financial Officer or the Corporate Secretary and the head of the relevant department or division of such investigation and of its outcome, and take such other actions as he considers necessary to determine whether a violation has in fact occurred and shall recommend appropriate corrective and, if applicable, disciplinary action (including termination of employment) to the Company's Chief Executive Officer or the head of the relevant subsidiary, as appropriate. Any employee who withholds information during the course of an investigation regarding a possible violation of the Code is subject to disciplinary action, including termination of employment.

Certification

Each current and new employee, director, and officer will be required to certify his awareness and compliance with this Code in the attached form of undertaking. Subsequently, each key director, officer and employee, as determined by management, will be required to reiterate annually his undertaking in the attached form of renewal. Any director, officer and employee who is required to so certify and declines doing so cannot thereafter claim that he is not aware of the provisions of the Code.

REVIEW AND MONITORING

The Board of Directors shall review this Code periodically and make changes as it deems appropriate.

The Board of Directors, directly or through its Audit Committee, will monitor compliance to this Code.

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

Issued: October 30, 2025

Version: 1.0

Review Date: November 1, 2026

***This Policy has been approved by the Board of Directors of Lion Rock Resources Inc.
Lion Rock Resources Inc.
200 Burrard Street, Suite 1615
Vancouver, BC, V6C 3L6***

**LION ROCK RESOURCES INC.
and its subsidiaries**

**UNDERTAKING TO COMPLY WITH THE CODE OF ETHICS OF
LION ROCK RESOURCES.**

(For new employees)

I, the undersigned, hereby acknowledge having received and read a copy of LION ROCK RESOURCES' CODE OF ETHICS for employees of Lion Rock Resources Inc. and its subsidiaries (the "**Code**"), and I hereby undertake to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in my work environment.

Finally, I agree that, except as otherwise provided for in this Code or applicable law and regulations, I have the responsibility to speak to my immediate supervisor, or an (another) officer of the Company, should I have any concerns about a possible breach, by anyone, of the Code.

Signed at _____, this _____ day of _____, 20__.

Employee's signature

Employee's name

**LION ROCK RESOURCES INC.
and its subsidiaries**

UNDERTAKING TO COMPLY WITH THE CODE OF ETHICS
(Renewal form)

I, the undersigned, hereby acknowledge having received and read a copy of LION ROCK RESOURCES INC.'S CODE OF ETHICS for employees of Lion Rock Resources Inc. and its subsidiaries (the “**Code**”), and I hereby undertake to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in my work environment.

I confirm that since the date of my previous undertaking to comply with the Code:

- ☐ I have complied with it; or
- ☐ I have not complied with it

I also confirm that:

- ☐ I have not been made aware of any violation to the Code by any employees, directors, officers or consultant; or
- ☐ I have been made aware of violation(s) to the Code by any employees, directors, officers or consultant. Please details the violation(s) referring to, including dates, detailed information and name(s).

Finally, I agree that, except as otherwise provided for in this Code or applicable law and regulations, I have the responsibility to speak to my immediate supervisor, or an (other) officer of the Company, should I have any concerns about a possible breach, by anyone, of the Code.

Signed at _____, this _____ day of _____, 20__.

Employee's signature

Employee's name

**LION ROCK RESOURCES INC.
and its affiliated entities**

**UNDERTAKING TO COMPLY WITH THE CODE OF ETHICS OF
LION ROCK RESOURCES INC.**

(FOR THIRD PARTY – INDIVIDUAL)

I, the undersigned, hereby acknowledge having received and read a copy of the **Code of Ethics** for employees of, and third parties providing services and goods to Lion Rock Resources. and its affiliated entities (the “**Code**”), and I hereby undertake to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in my work environment.

Finally, I agree that, except as otherwise provided for in this Code or applicable law and regulations, I have the responsibility to speak to an officer of Lion Rock Resources Inc., should I have any concerns about a possible breach, by anyone, of the Code.

Date

Name of individual (print)

Individual's signature

Location

**LION ROCK RESOURCES INC.
and its affiliated entities**

**UNDERTAKING TO COMPLY WITH THE CODE OF ETHICS OF
LION ROCK RESOURCES.**

(FOR THIRD PARTY – BUSINESS)

_____ hereby acknowledges having received and read a copy of
(Name of business)
the **Code of Ethics** for employees of, and third parties providing services and goods to, Lion Rock Resources Inc. and its affiliated entities (the “**Code**”), and hereby undertakes to comply with its provisions, promote the goals, measures, objectives and principles set forth therein and take all the necessary steps to ensure its application in its work environment.

Finally _____ agrees that, except as otherwise provided for in this Code or applicable
law and regulations, it has the responsibility to speak to an officer of
(Name of business)
Lion Rock Resources Inc., should it have any concerns about a possible breach, by anyone, of the Code.

Date

Name of business (print)

Signature by a duly authorized person of the business

Signed at _____, this _____ day of _____, 20__.

Employee's signature

Employee's name (print)