

LION ROCK RESOURCES INC.

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LION ROCK COMPLETES SHARE CONSOLIDATION

VANCOUVER, BRITISH COLUMBIA – March 1, 2023 – Lion Rock Resources Inc. (TSX-V: ROAR), (FSE: KGB1) (the “Company”) announces that at market open on Monday, March 6, 2023, its common shares will begin trading on a 2.5 old for 1 new share consolidated basis. The Company’s trading symbol will not be changed.

There are currently 44,171,815 common shares issued and outstanding. Upon completion of the Consolidation, there will be approximately 17,668,726 common shares issued and outstanding. The exact number of post-consolidated shares will vary depending on the treatment of fractional shares, which will occur when each shareholder's holdings in the Company are consolidated. The Company will not issue any fractional common shares as a result of the Consolidation. Instead, all fractional shares resulting from the Consolidation will be rounded down to the nearest whole number. Outstanding stock options and share purchase warrants will also be adjusted by the consolidation ratio and the respective exercise prices adjusted accordingly.

Registered shareholders will receive a letter of transmittal from the Company’s transfer agent, Odyssey Trust Company, with instructions for exchanging their pre-consolidated shares. Shareholders who hold their common shares through a broker or other intermediary and do not have common shares registered in their name, will not need to complete a letter of transmittal.

The Board of Directors approved the consolidation on February 16, 2023.

About Lion Rock Resources Inc.

Lion Rock Resources is northwestern Ontario's newest gold-copper explorer. The Company’s flagship property, the Maybrun, is a past-producing mine (Maybrun gold-copper deposit) that was placed on care and maintenance in 1974 for several years prior to an exploration program conducted by Opawica Explorations Inc. in 2005. The Maybrun project is located in the Atikwa Lake area of the Kenora Mining Division, approximately 80 kilometres southeast of Kenora, in northwestern Ontario.

On Behalf of the Board

Kevin Bottomley President & Chief Executive Officer

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