

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Source Rock Royalties Ltd. (the "**Company**")
30th Floor, 421 - 7th Ave S.W.
Calgary, Alberta T2P 4K9

2. Date of Material Change

October 14, 2022

3. News Release

A news release dated October 14, 2022 was disseminated through the facilities of Cision and subsequently filed on SEDAR at www.sedar.com.

4. Summary of Material Change

Effective October 14, 2022, Mr. Brody Loster resigned as a director of the Company.

5. Full Description of Material Change

Effective October 14, 2022, Mr. Brody Loster resigned as a director of the Company. Mr. Loster will continue to provide geological consulting services to the Company.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For additional information, please contact Brad Docherty, President and Chief Executive Officer of the Company at (403) 472-5767 or brad@sourcerockroyalties.com.

9. Date of Report

October 17, 2022