Form 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Lion Rock Resources Inc. (the "**Company**")
200 Burrard Street, Suite 1615
Vancouver, BC, V6C 3L6

Item 2. **Date of Material Change**

November 4, 2025

Item 3. **News Release**

News release dated November 7, 2025, was disseminated via Canada Stockwatch.

Item 4. **Summary of Material Change**

The Company announced a correction to the grant of stock options.

Item 5. **Full Description of Material Change**

Item 5.1 **Full Description of Material Change**

In the Company's news release titled "Lion Rock Resources Grants Stock Options" dated November 4, 2025, the number of incentive stock options granted was incorrectly stated at 5,500,000. The actual number of incentive stock options granted was 4,500,000. All other details remain unchanged.

Item 5.2 **Disclosure for Restructuring Transactions**

Not applicable.

Item 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

R. Dale Ginn, Chief Executive Officer – telephone: 604-678-5308

Item 9. **Date of Report**

November 10, 2025