

Lion Rock to Acquire the Revell Lithium Project

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Vancouver, June 8, 2023 - [Lion Rock Resources Inc.](#) (TSXV: ROAR) (FSE: KGB1) (the "Company") is pleased to announce that it has entered into an option agreement (the "Option Agreement") to acquire the Revell Lithium Project. The Project is located 25 km east of Ignace, Ontario and consists of 112 claims covering 2,350 ha. The Revell Lithium Project lies on trend of the Raleigh Lake pegmatite field, which hosts the Raleigh Lake Lithium-Rubidium deposit.

Acquisition Highlights

- **The Revell Lithium Property.** The 2,350 ha property is located near the triple junction of the Western Wabigoon, Winnipeg River and Marmion Subprovinces. It is underlain by prospective S-Type granite and felsic to intermediate metavolcanics. The underexplored property is on trend with the Raleigh Lake pegmatite field.
- **Ontario's Lithium Exploration Boom.** As a leading location for lithium exploration, Ontario has seen rapid advancement of early-stage projects with government support. Nearby projects include the Raleigh Lake Lithium Project, where a recently announced mineral resource estimate included 2.3 Mt at 0.64% Li₂O (Measured and Indicated) and 3.9 Mt at 0.58% Li₂O (Inferred).
- **Planned Work Program.** In Summer 2023, the Company will commence a comprehensive exploration campaign, initially focusing on prospecting, mapping and sampling pegmatites at the Revell Lithium Property.

Figure 1. The Revell Project location map showing nearby claims and lithium occurrences.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8985/169369_20f17df764e1ea05_001full.jpg

About the Revell Lithium Project

The Revell Lithium Project is comprised of 112 claims covering 2,350 ha, approximately 25 km west of Ignace, Ontario. The Project is situated near the triple junction of the Western Wabigoon, Winnipeg River, and Marmion Subprovinces. It is underlain by prospective S-Type granite and felsic to intermediate metavolcanics. The property is accessible by road and strategically located with proximity to infrastructure and recent lithium discoveries.

Terms of Agreement

Under the terms of the Option Agreement, the Company must make payments and share issuances as follows:

1. 1,600,000 common shares on acceptance of the Option Agreement by the TSX Venture Exchange ("TSXV Acceptance");
2. \$150,000 on or before the date that is six months following TSXV Acceptance; and
3. 2,000,000 common shares and \$100,000 on or before the first anniversary to TSXV Acceptance.

Also under the terms of the Option Agreement, the property will be subject to a 2% net smelter returns royalty, one-half of which can be purchased by the Company for \$500,000.

The above transaction is subject to the acceptance of the TSX Venture Exchange.

The technical content of this news release has been reviewed and approved by Carl Ginn, P.Geo., consultant to the Company and a Qualified Person pursuant to National Instrument 43-101.

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

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