

Lion Rock Completes Phase 1 Drill Program at Volney Project, South Dakota

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Vancouver, January 22, 2026 - [Lion Rock Resources Inc.](#) (TSXV: ROAR) (FSE: KGB) (OTCQB: LRRIF) (the "Company") is pleased to provide an update on its exploration activities at the Volney Project, located in the historic Black Hills mining district of South Dakota, USA. Phase 1 of the Company's multi-phase exploration drill program at the Volney Project is now complete, following the completion of 15 drill holes.

News Highlights

- Phase 1 Drilling Completed - 3,600 m across 15 drillholes: The Company completed approximately 3,600 metres of diamond drilling in 15 drillholes targeting both interpreted gold-bearing horizons and lithium-bearing pegmatites along the Volney trend, including areas near the historic Giant Volney, Rusty, and Rough & Ready mines (Figure 1). Of the holes completed to date, five have targeted lithium-bearing pegmatites, five have targeted gold-bearing structures, and five have targeted both lithium and gold mineralization (Table 1). This program represents the first modern drill testing along the Volney trend.
- Multiple Mineralized and Altered Shear Zones Successfully Intersected: Drilling has encountered multiple sulphide-bearing shear intervals of various lengths with associated quartz veining and silicification hosted in altered mafic volcanics and metasedimentary rocks. These altered and mineralized horizons have been encountered throughout the entire drilled strike length so far. Drill core displays similar characteristics with auriferous units previously mapped and sampled at surface, where grab samples returned up to 14.0 g/t Au (see Lion Rock news release dated May 28, 2025).
- Spodumene-bearing Pegmatite Intercepted: Spodumene has been identified in multiple pegmatite intercepts in the Giant Volney and Rough & Ready mine areas. Drillhole VOL25-009 intercepted two spodumene-bearing pegmatite zones from 48.3 to 76.9 m and from 103.5 to 120.3 m. These pegmatites occur near areas of previous surface sampling that returned up to 3.6% Li₂O and are consistent with mapped pegmatite system in the Volney target area (see Lion Rock news release dated May 13, 2025). Cassiterite and tantalite have also been observed in drill core.
- Assays Pending: Core processing and sampling for the final drillholes is complete with samples shipped to SGS in Denver, Colorado for analysis. Assay results will be reported as they become available.

Dale Ginn, President and CEO of Lion Rock, stated, "The successful completion of Phase 1 represents an important milestone for the Volney Project. This inaugural program has efficiently tested a combination of gold-bearing structures and lithium-bearing pegmatites, highlighting Volney's potential as a multi-commodity system with relevance to both precious metals and critical minerals. While gold and lithium were the primary targets of this program, the project also hosts historic tin production and is highly prospective for tantalum. With core processing nearing completion and assays expected in the coming days and weeks, we look forward to finalizing and advancing an expanded Phase 2 drill program as results are received and interpreted."

Figure 1. Plan map showing completed drillholes as part of the Phase 1 drill program at the Volney Project, South Dakota.

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

https://images.newsfilecorp.com/files/8985/281196_9363a36b94375b3a_001full.jpg

Table 1. Drilling Completed to Date

Hole Number	Target	Length (m)
VOL25-001	Gold	402

VOL25-002	Gold	312
VOL25-003	Gold	153
VOL25-004	Lithium	141
VOL25-005	Lithium	19
VOL25-006	Gold	363
VOL25-007	Lithium	240
VOL25-008	Lithium	258
VOL25-009	Lithium & Gold	270
VOL25-010	Lithium & Gold	246
VOL25-011	Lithium & Gold	354
VOL25-012	Lithium & Gold	255
VOL25-013	Lithium & Gold	216
VOL25-014	Gold	173
VOL25-015	Lithium	216

About the Volney Project

The Volney property is a multi-commodity project strategically located in South Dakota's Black Hills, a historically rich and active mining region (Figure 2). The Homestake Mine in the Black Hills produced more than 40 million ounces of gold, making it one of the most significant gold producers in North American history.¹ The Volney Project is home to the Giant Volney pegmatite, a 635 m long LCT (Lithium-Cesium-Tantalum) pegmatite which remains untested at depth. The district continues to attract modern exploration efforts, with companies such as [Dakota Gold Corp.](#) actively advancing projects within the Black Hills. The project is accessible year-round and consists of private claims with surface and mineral rights, which facilitates rapid permitting and project advancement.

Figure 2. Volney Project regional map in the Black Hills, South Dakota.

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

https://images.newsfilecorp.com/files/8985/281196_9363a36b94375b3a_002full.jpg

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 Inc. is a Canadian mineral exploration company committed to advancing high-grade gold and lithium projects across North America. The Company's flagship asset, the Volney Project, is located in South Dakota's Black Hills, a mining-friendly jurisdiction surrounded by active gold operations. The Company is led by an award-winning team with a proven track record of mineral discoveries, project development, and financing.

On Behalf of the Board

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¹James Norton, 1974, Gold in the Black Hills, South Dakota, and how new deposits might be found, USGS Publications Warehouse

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