



INVESTOR PRESENTATION

December 2024

A prospect-oriented oil & gas company, well-positioned to capitalize on the current commodity cycle

TSX.V:ROK | OTCQB:ROKRF



Experienced Leadership Team



Cameron Taylor
Chairman &
Chief Executive Officer

Co-founder of ROK Resources Inc., former President and CEO of Villanova 4 Oil Corp., Villanova Oil Corp. & Villanova Resources Inc. Mr. Taylor is a geoscientist with over 30 years of experience in oil & gas exploration and development. Since graduating with a BSc. in Geophysics in 1988, he has worked the Williston Basin, Foothills, deep Devonian and heavy oil exploration within Canada.



Bryden Wright | P.Eng.
President and Chief
Operating Officer

Co-founder of ROK Resources Inc., and former VP Engineering of Villanova 4 Oil Corp. Mr. Wright has over 16 years of experience in Williston Basin oil exploration and production, specifically SE Sask. conventional and unconventional oil plays. He holds an BSc in Petroleum Systems Engineering and is a registered Professional Engineer with APEGS (Sask.) and APEGA (Alberta).



Jared Lukomski
Senior Vice President Land &
Business Development

Co-founder of ROK Resources Inc., and former VP Land with Villanova 4 Oil Corp. Mr. Lukomski has over 16 years of experience in leading land related initiatives. Prior to joining the Villanova Group, Jared was employed by Conexus Credit Union from 2000 to 2007 where he managed a book of business in his role as a Commercial Account Manager.

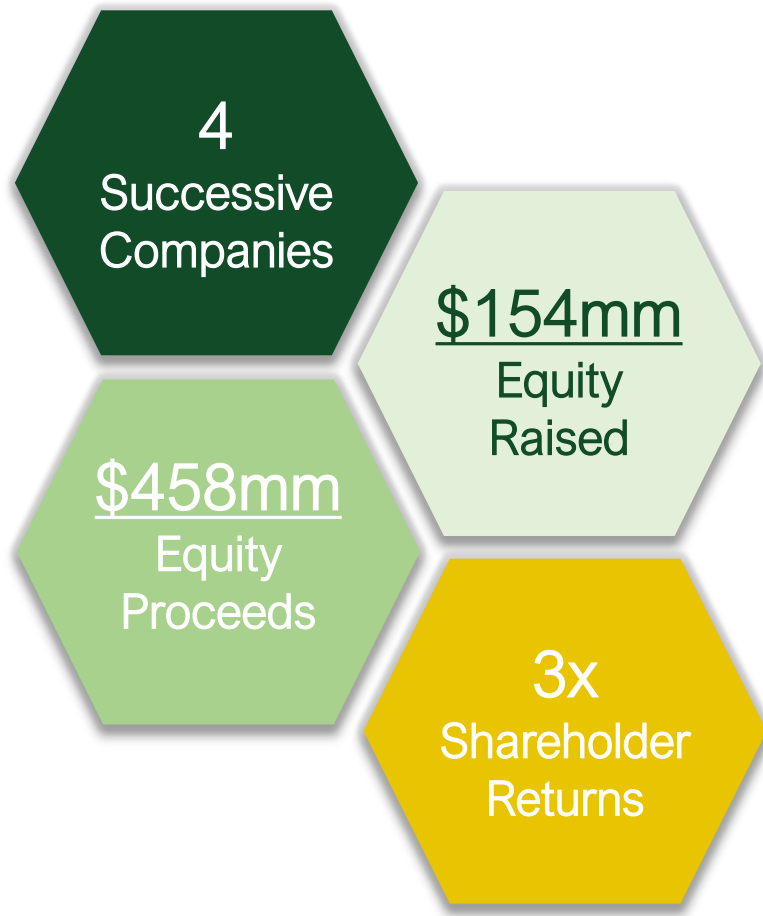


Lynn Chapman | CA
Chief Financial Officer

Mr. Chapman has over 15 years of financial and managerial experience in international business and in the public oil & gas sector. From 2016 to 2019, he was the Chief Financial Officer of Petrodorado Energy Ltd. Mr. Chapman began his professional career with KPMG LLP after graduating from Mount Royal University with a Bachelors of Business Administration – Accounting degree, and is a Chartered Professional Accountant of Canada (Alberta).

Solid Track Record of Execution and Value Creation

Management brings a solid **track record** of execution and **value creation** through the development, from infancy to the successful divestitures, of four successive companies generating **shareholder returns of 3x**



Previous Experience

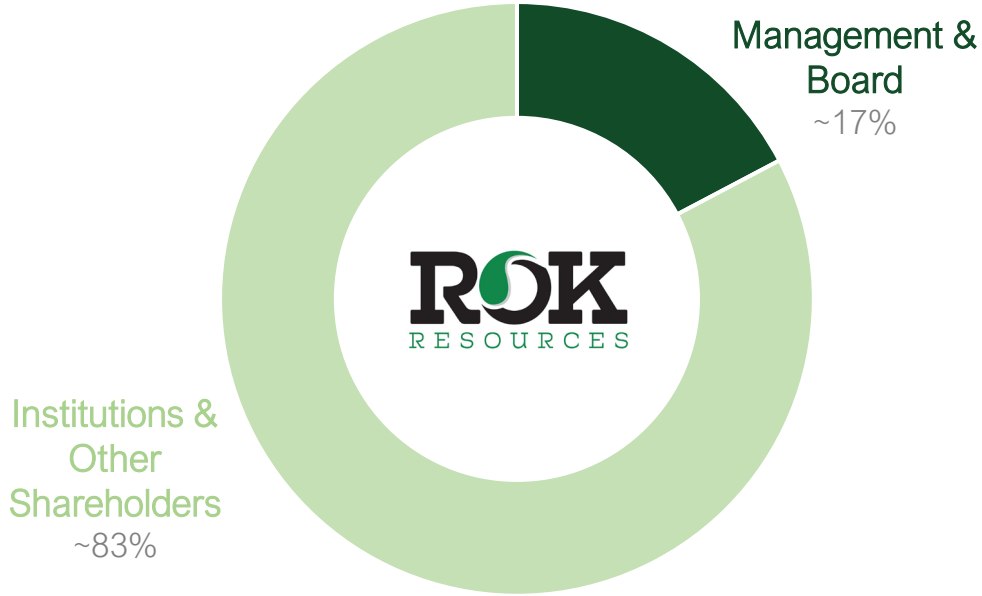
	Company	Exit Date	Production	Proceeds
1	Villanova Energy Corp.	January 2009	2,389 boe/d	\$139.2mm
2	Villanova Resources Inc.	May 2010	1,048 boe/d	\$130.1mm
3	Villanova Oil Corp.	April 2013	1,597 boe/d	\$124.4mm
4	Villanova 4 Oil Corp.	July 2018	1,715 boe/d	\$64.0mm

Company Profile | Capitalization

Capitalization Summary

50-day Moving Average (December 15, 2024)	\$0.18
Basic Shares	218.4mm
Public Warrants ¹ (ROK.WT) (Strike Price \$0.25)	113.1mm
Options (Average Strike Price \$0.27)	20.3mm
Fully Diluted Shares	351.9mm
Market Capitalization (Basic)	\$39.3mm
Market Capitalization (Fully Diluted)	\$63.4mm
Estimated 2024 Exit Net Debt ²	\$12.6mm
Estimated Proceeds from Dilutives Exercise	(\$33.7)mm
Enterprise Value (Basic)	\$51.9mm
Enterprise Value (Fully Diluted)	\$42.3mm

TSXV: ROK



ROK’s management & board have continued to support all aspects of the business, including participation in all financings

1. Warrants issued under \$17mm offering of subscriptions receipts with an expiry of March 2025.
 2. Excludes future hedge contracts and future lease obligations.

Company Profile | Snapshot

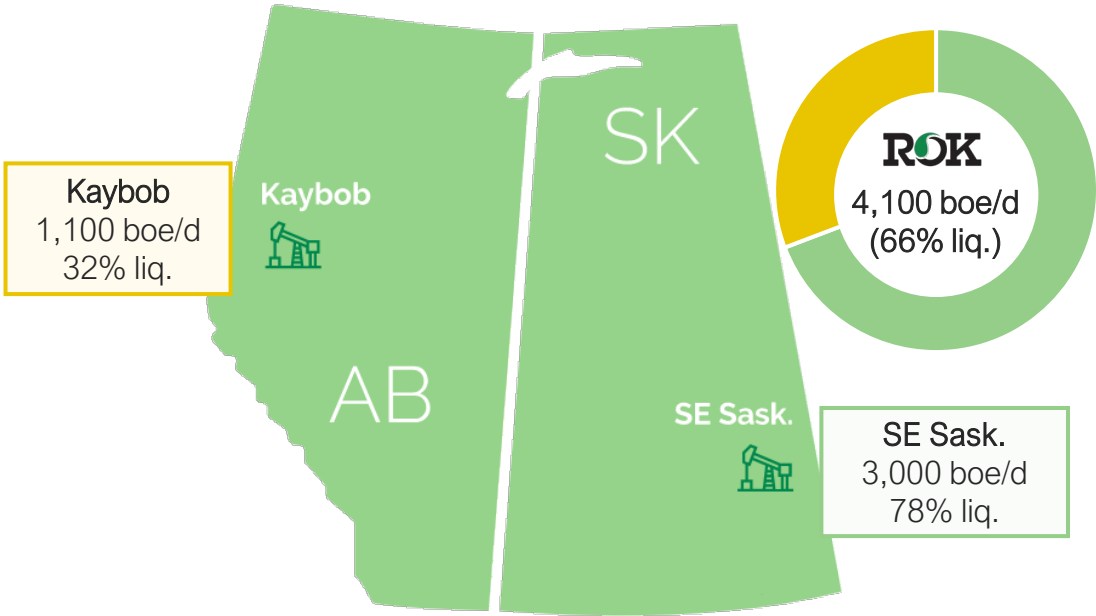
2024E Highlights



Corporate Announcements

<p>Term Debt Retirement</p> <p>Term debt fully repaid without penalty, 20 months prior to expiry</p> <p>May 2023</p>	<p>Preliminary Economic Assessment</p> <p>Best-in-class PEA results for Viewfield lithium brine project</p> <p>January 2024</p>	<p>Share Exchange with EMP Metals</p> <p>Acquired 17.11% ownership in publicly traded lithium company</p> <p>August 2024</p>
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Production Profile (Current Field Production)



1. "Funds from operations" is a non-GAAP financial measure calculated by adding petroleum & natural gas revenues and processing & other income and deducting (adding) realized losses (gains) on hedging contracts, royalties, operating expenses, and transportation and marketing expenses. Forecast assumes US\$68/bbl WTI and average ~C\$1.37/mcf for H2 2024 on unhedged volumes.

Company Profile | Corporate Guidance

	<u>2023 ACTUALS</u>		<u>2024E FORECAST</u>		
	Q4/2023	Full Year 2023	H1 2024	H2 2024E ¹	2024E ¹
Average Production	4,210 boe/d	3,876 boe/d	4,100 boe/d	3,900 boe/d	4,000 boe/d
Funds from Operations ²	\$9.9mm	\$37.3mm	\$15.0mm	\$14.8mm	\$29.8 mm
General & Admin Expenses	\$1.9mm	\$5.6mm	\$2.4mm	\$3.7mm	\$6.1mm
Debt Interest Costs	\$0.4mm	\$3.0mm	\$0.8mm	\$0.8mm	\$1.6mm
Funds Flow ³	\$7.7mm	\$28.2mm	\$11.8mm	\$10.3mm	\$22.2mm
Funds Flow Per Share (Basic)	\$0.04	\$0.13	\$0.05	\$0.05	\$0.10
Funds Flow Per Share (Fully Diluted)	\$0.02	\$0.08	\$0.03	\$0.03	\$0.06
Capital Expenditures ⁴	\$14.0mm	\$32.4mm	\$8.0mm	\$12.1mm	\$20.0mm
Adjusted Net Debt ⁵	\$18.7mm	\$18.7mm	\$15.1mm	\$12.6mm	\$12.6mm

1. Forecast assumes US\$68/bbl WTI and average ~C\$1.37/mcf for H2 2024 on unhedged volumes.

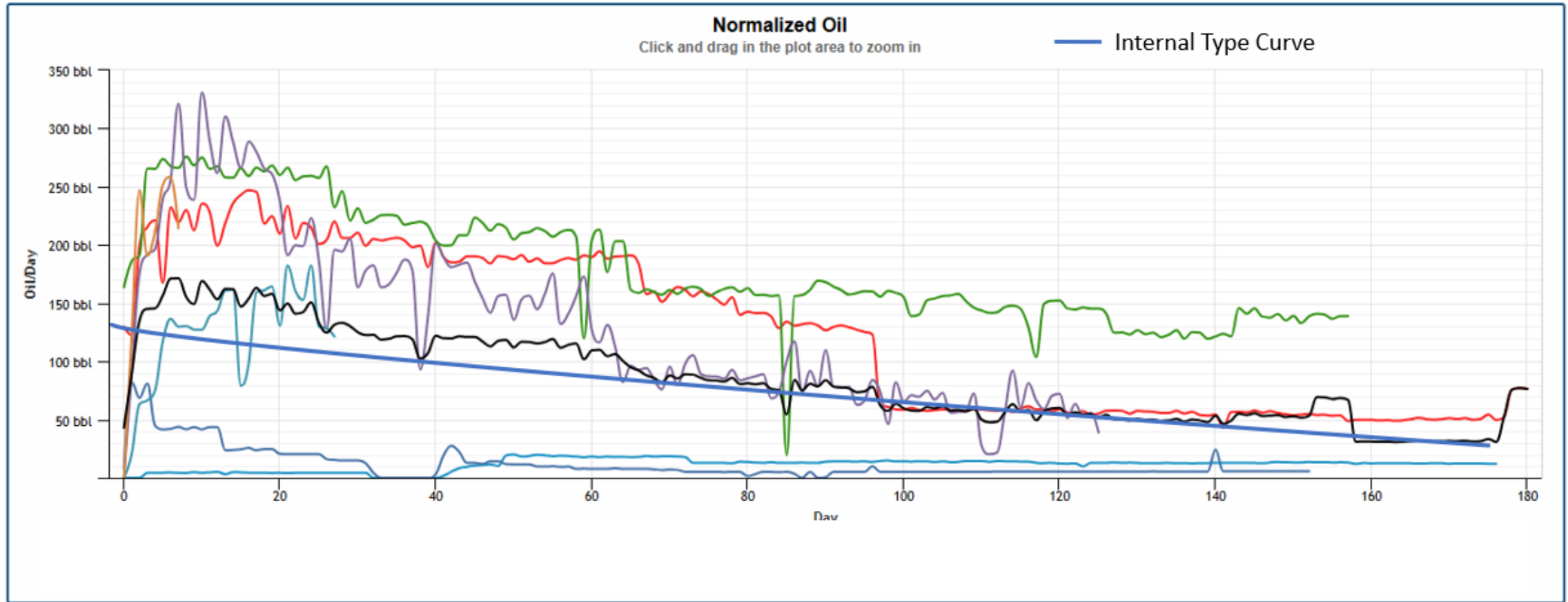
2. "Funds from operations" is a non-GAAP financial measure calculated by adding petroleum & natural gas revenues and processing & other income and deducting (adding) realized losses (gains) on hedging contracts, royalties, operating expenses, and transportation and marketing expenses.

3. Funds flow from operating activities adjusted for changes in non-cash working capital and settlement of decommissioning obligations.

4. Includes expenditures on decommissioning obligations.

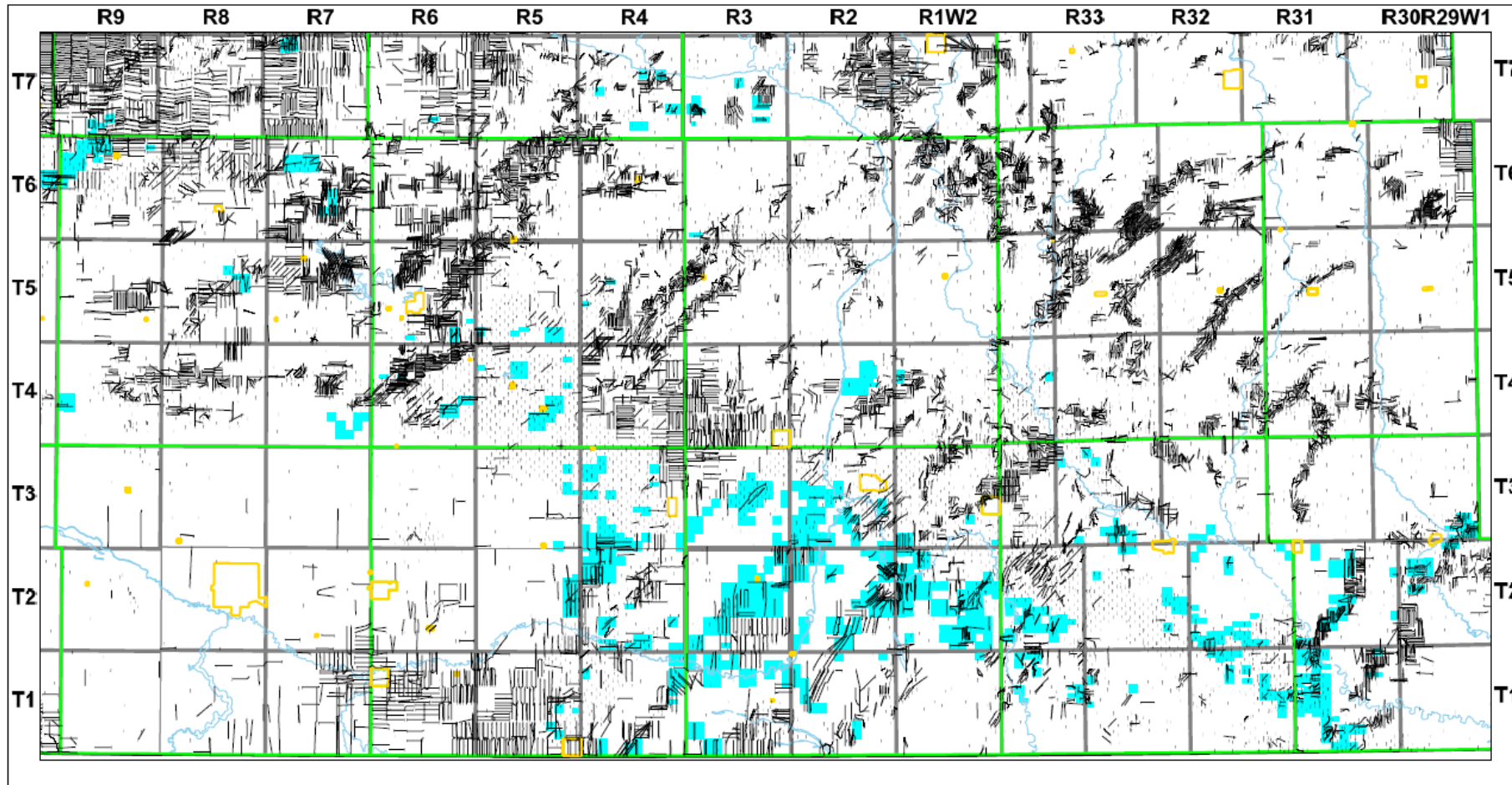
5. Excludes future hedging contracts and future lease obligations.

YTD Drilling Results – Southeast Saskatchewan HZ Wells



- 6 Frobisher wells + 1 Midale well drilled in 2024
- Average IP30 & IP60 (Bopd) outperforming internal type curves by ~20%
- Successful multi-lateral Midale location drilled in Q4 2024

Locations | Asset Overview



ROK Lands

Corporate

Gross Acres: 358,630

Net Acres: 168,470

Saskatchewan

Gross Acres: 282,200

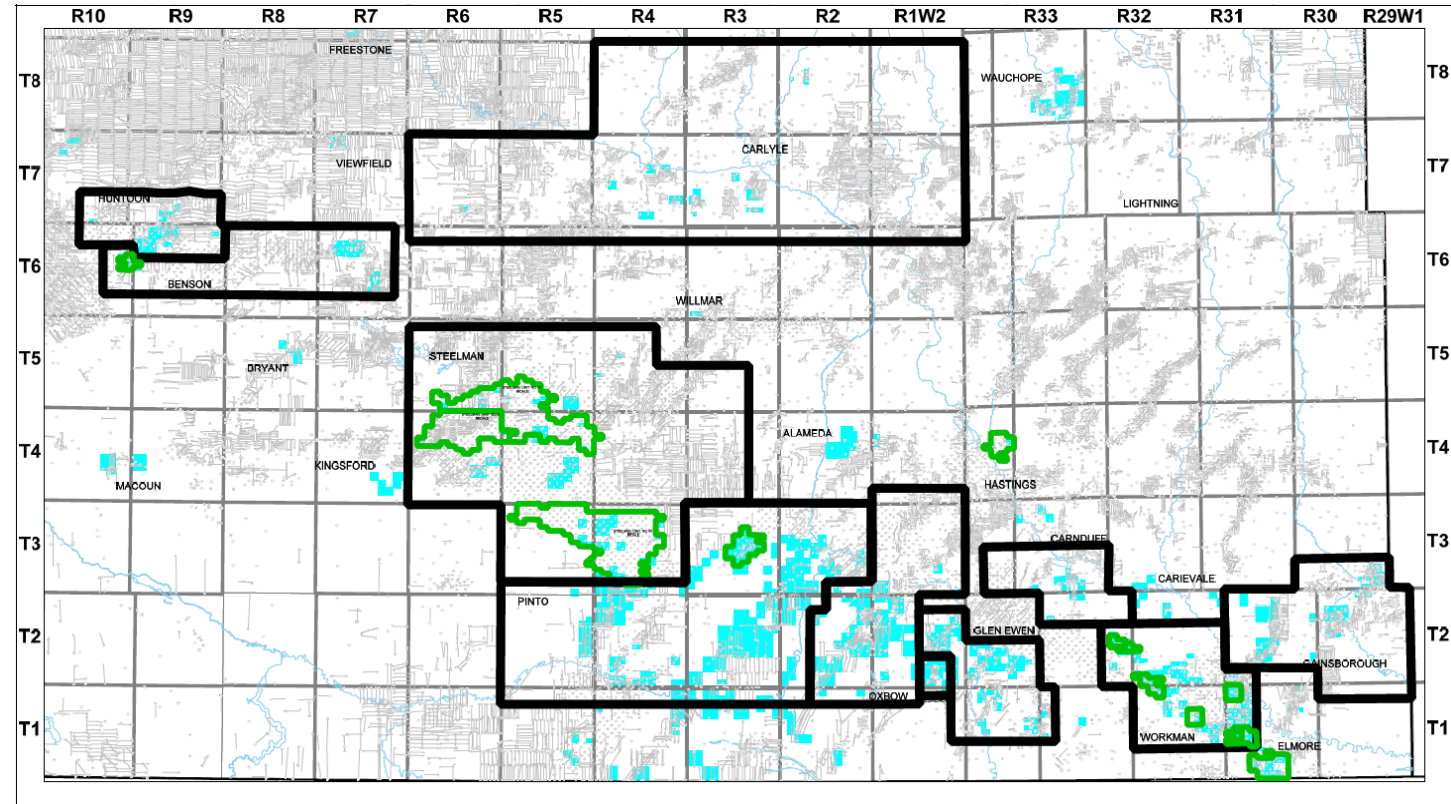
Net Acres: 122,424

>75% Crown Acreage

Robust portfolio of prime acreage in core regions offers significant upside potential with numerous accretive drilling opportunities

Locations | High Quality Drilling Inventory

Core Area ¹	Target Formations	Gross # Sections	Avg WI%	Booked Drilling Locations ^{1,2,3}
Pinto/Oxbow/Alameda	Frobisher & Midale	84	81%	80
Glen Ewen	Frobisher & Midale	17	96%	17
Workman/Gainsborough	Frobisher & Midale	19	64%	5
Kaybob	Cardium, Montney, Gething, Dunvegan	83	70%	15
Total	---	203	80%	117

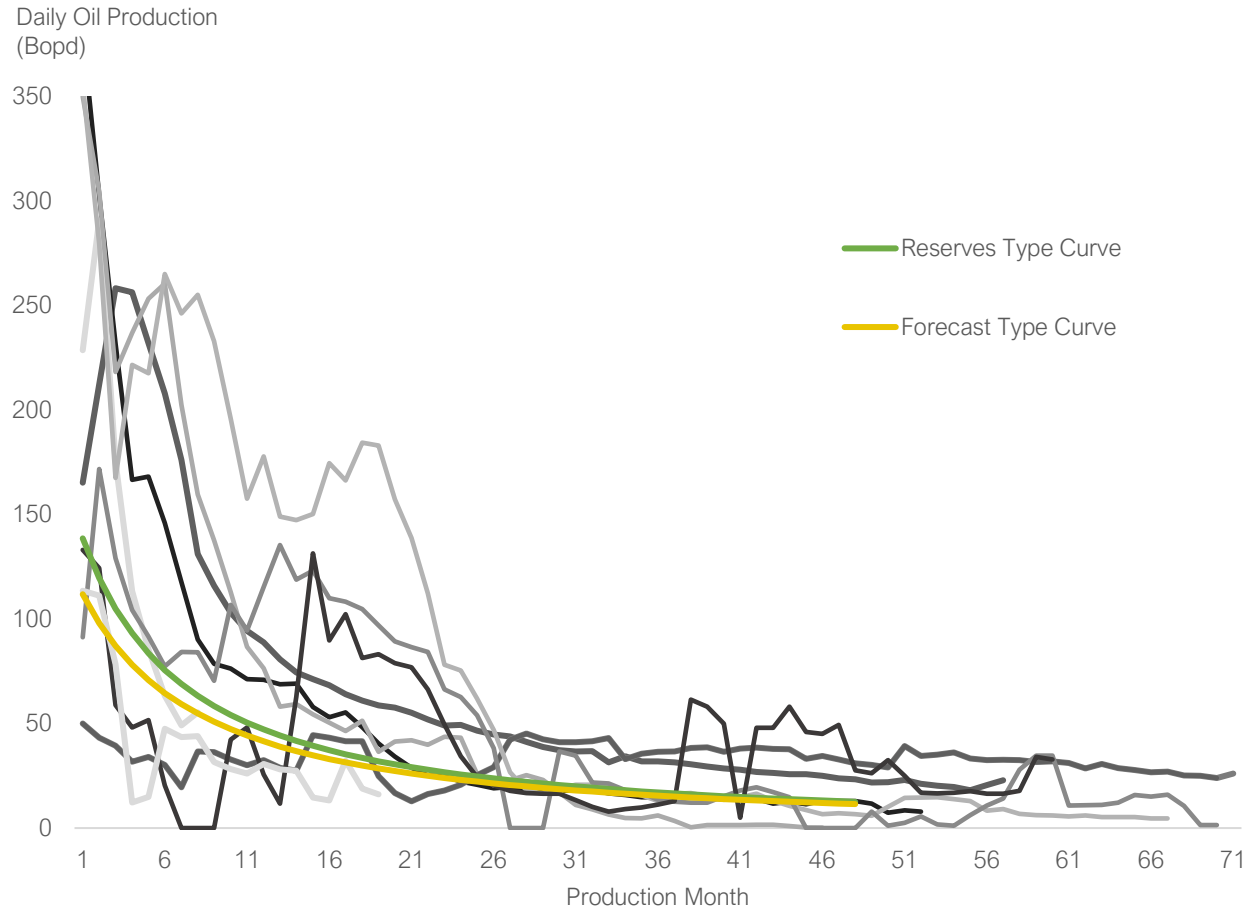


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1. Non-core areas (not listed) may have additional booked locations and gross sections.
2. Gross booked locations as identified by McDaniel & Associates.
3. Additional unbooked inventory identified by the Company not shown in table.

Southeast SK Assets | Frobisher

Analogous Frobisher Production vs. Reserve & Forecast Curves

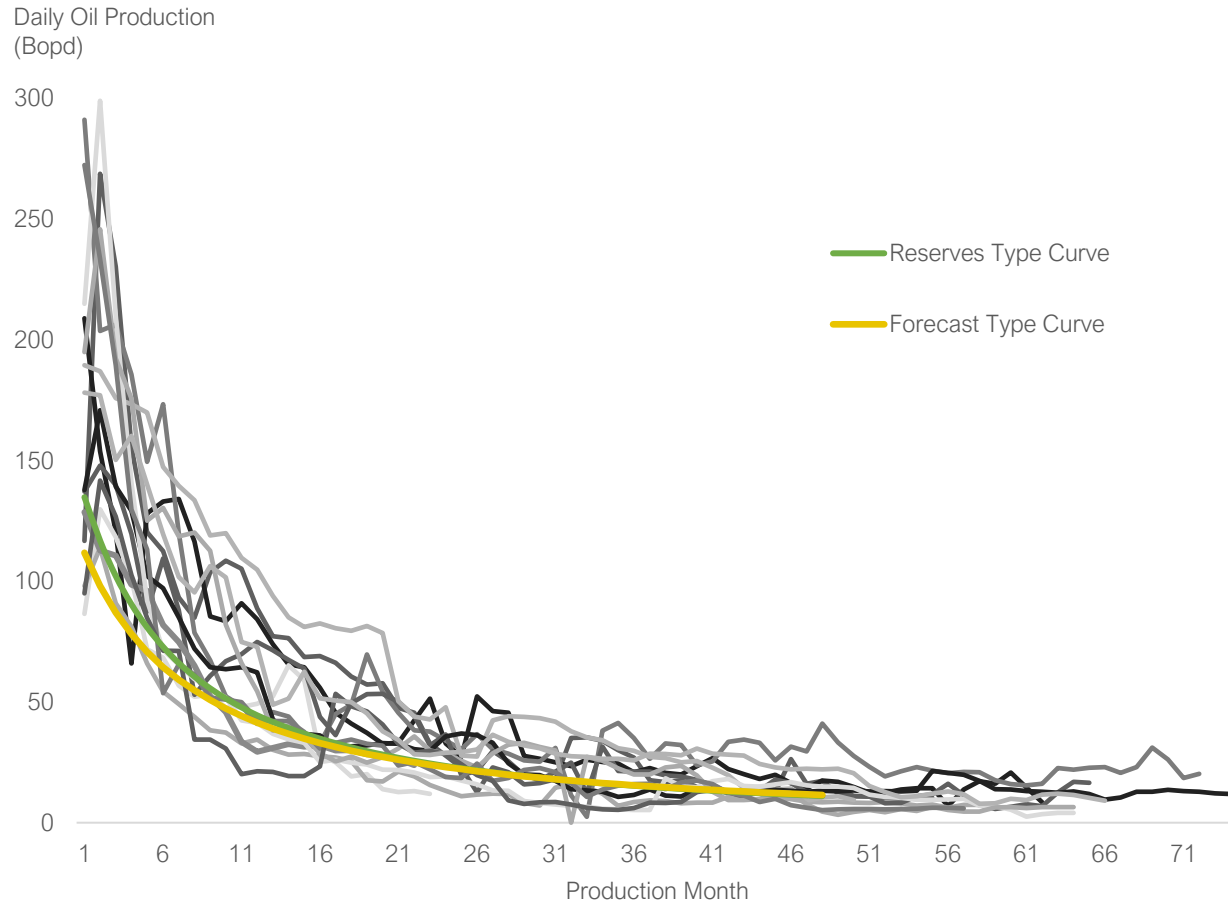


	US\$70 WTI / \$3 AECO	US\$80 WTI / \$3 AECO	US\$90 WTI / \$3 AECO
DCE cost	\$1.3mm	\$1.3mm	\$1.3mm
EUR	68 mbbl	68 mbbl	68 mbbl
NPV10%	\$1.2mm	\$1.8mm	\$2.4mm
IRR (B-tax)	100%	175%	310%
Payout	1.0 years	0.8 years	0.6 years
Recycle ratio	2.3	3.0	3.7

- Drilling focus for ROK in 2H 2024
- <1 year payouts
- 25+ booked locations
- 15+ unbooked locations

Southeast SK Assets | Midale

Analogous Frac'd Midale Production vs. Reserve & Forecast Curves

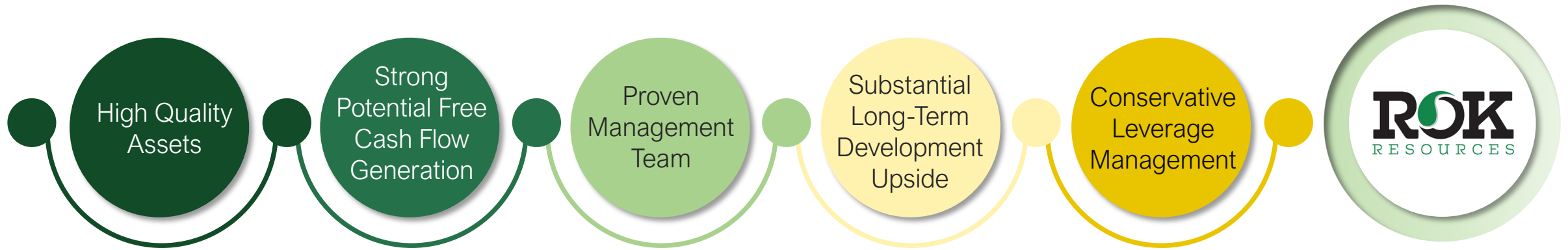


	US\$70 WTI / \$3 AECO	US\$80 WTI / \$3 AECO	US\$90 WTI / \$3 AECO
DCE cost	\$1.9mm	\$1.9mm	\$1.9mm
EUR	75 mbbl	75 mbbl	75 mbbl
NPV10%	\$0.9mm	\$1.5mm	\$2.2mm
IRR (B-tax)	35%	65%	110%
Payout	2.0 years	1.5 years	1.0 years
Recycle ratio	2.0	2.5	3.0

- Large OOIP & waterflood upside
- Developed via multi-lateral or frac completions
- 70+ booked locations
- 15+ unbooked locations

Why Invest in ROK Resources

We have consistently hit our targets and delivered results in line with our long-term strategy. We will continue to work hard to deliver material value to shareholders.



Important Dates

**2H
2024**

- Completed SE SK Drill Program
- Share Exchange with EMP Metals

**Q1
2025**

- Operational Update & 1H 2025 Guidance
- 2024YE Reserve Report

Lithium Exploration | Overview

ROK's lithium diversification is a highly opportunistic strategy, with access to untapped lithium properties in Saskatchewan

- ROK is a 17% shareholder and manager of operations of EMP Metals Corp. (CSE:EMPS)¹
- 259 mg/l, the highest lithium concentrations recorded to date in Canada
- 1.15 million tonnes of lithium carbonate equivalent (LCE) at an average grade of 143 mg/l
- Best-in-class Preliminary Economic Assessment with an estimated US\$1.49 billion NPV8% and 55% initial rate of return (pre-tax)

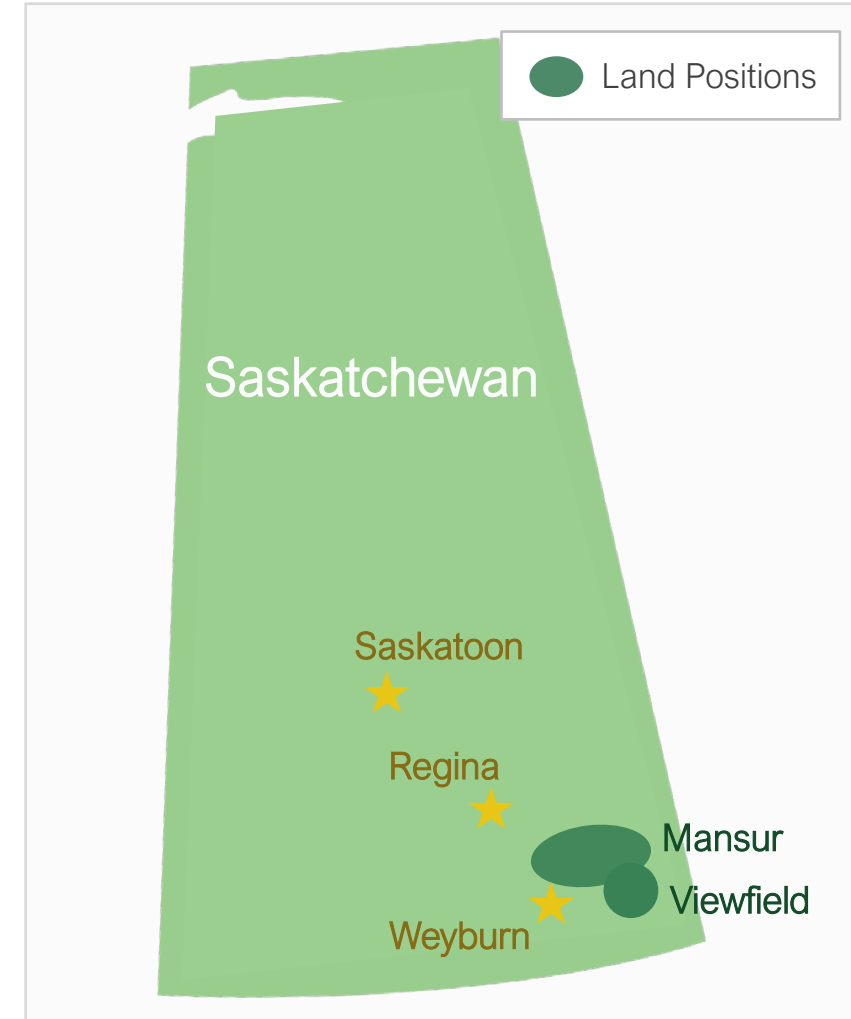
Mansur

- ~33,000 net acres
- Two successful well tests
- Tested up to 148 mg/l Lithium concentration at 14-36-8-13W2

Viewfield

- ~59,000 net acres
- Successfully completed drilling of four HZ wells (two wells tested to-date)
- Tested up to 259 mg/l Li concentration

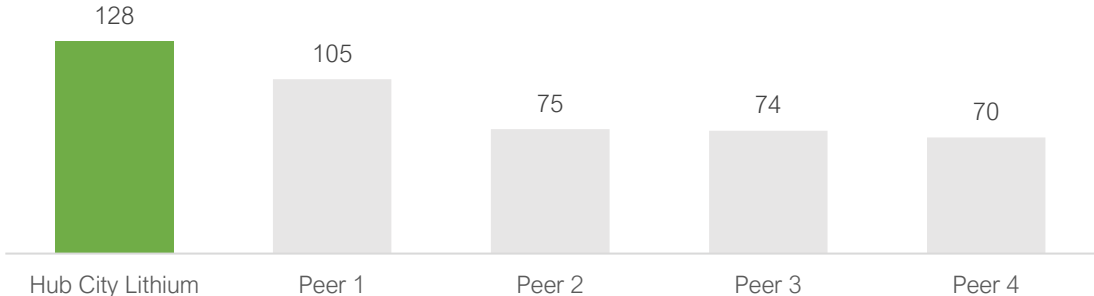
Lithium Land Positions



Lithium Exploration | Preliminary Economic Assessment – Peer Comparison

Our PEA results are best-in-class and rank Hub City Lithium’s resource as a leader amongst its peers

Grade (mg/l Li)



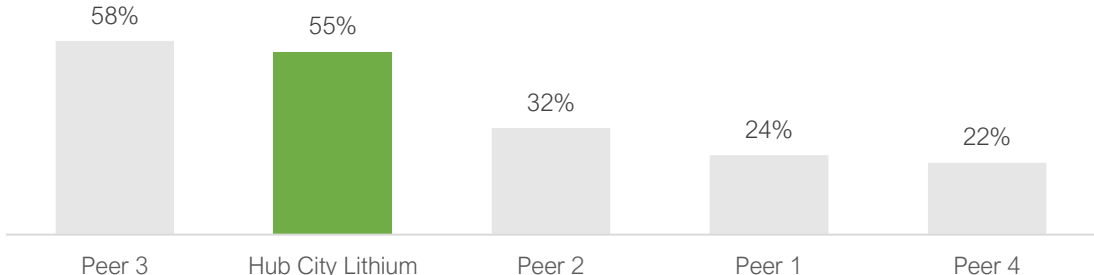
OPEX (US\$/tonne)



NPV 8% Pre-tax (US\$ Billion)



IRR Pre-tax (%)



Analyst Coverage | Independent Research



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Managing Director, Research (Energy)

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Disclaimer | General Advisory

This presentation includes information that constitutes “forward-looking information” or “forward-looking statements”. More particularly, this presentation contains statements by ROK Resources Inc. (“ROK” or the “Company”) concerning expectations regarding the successful implementation of drilling activities, cash flow, business strategy, priorities and plans, expected production, the evaluation of certain prospects in which ROK holds an interest following the completion of such acquisition, estimated number of drilling locations, expected capital program (including its allocation), production growth, reserves growth, the receipt of and the timing of receipt of environmental licenses, the ability of ROK to transport and sell its crude volume and other statements, expectations, beliefs, goals, objectives, assumptions and information about possible future events, conditions, results of operations or performance. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Business priorities disclosed herein are objectives only and their achievement cannot be guaranteed. Indicative capital spending, drilling and production estimates for 2024 and beyond, which are provided herein, are subject to change. Material risk factors include, but are not limited to: the inability to obtain regulatory approval for any operational activities, the risks of the oil and gas industry in general, such as operational risks in exploring for, developing and producing crude oil and natural gas, market demand and unpredictable shortages of equipment and/or labour; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; fluctuations in oil and gas prices, foreign currency exchange rates and interest rates, and reliance on industry partners and other factors, many of which are beyond the control of ROK. You can find an additional discussion of those assumptions, risks and uncertainties in ROK’s securities filings on SEDAR+ at www.sedarplus.ca. Neither ROK nor any of its officers, directors or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor do any of the foregoing accept any responsibility for the future accuracy of the opinions expressed in this document or the actual occurrence of the forecasted developments. Readers should also note that even if the drilling program as proposed by ROK is successful, there are many factors that could result in production levels being less than anticipated or targeted, including without limitation, greater than anticipated declines in existing production due to poor reservoir performance, mechanical failures or inability to access production facilities, among other factors. Statements relating to “reserves” are deemed to be forward-looking statements or information, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described can be profitable in the future. Estimated values of future net revenue disclosed do not necessarily represent fair market value. There are numerous uncertainties inherent in estimating quantities of reserves, including many factors beyond the control of ROK. The reserve data included herein represents estimates only. In general, estimates of economically recoverable oil and natural gas reserves and the future net cash flows therefrom are based upon a number of variable factors and assumptions, such as historical production from the properties, the assumed effects of regulation by governmental agencies and future operating costs, all of which may vary considerably from actual results. All such estimates are to some degree speculative and classifications of reserves are only attempts to define the degree of speculation involved. The assumptions relating to ROK reserves on a stand-alone basis are as per McDaniel & Associates dated December 31, 2023. Throughout this presentation, the calculation of barrels of oil equivalent (“boe”) is at a conversion rate of 6,000 cubic feet (“cf”) of natural gas for one barrel of oil and is based on an energy equivalence conversion method. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6,000 cf: 1 barrel is based on an energy equivalence conversion method primarily applicable at the burner tip and does not represent a value equivalence at the wellhead. For the purposes of the following, “Misrepresentation” means an untrue statement of a material fact, or an omission to state a material fact that is required to be stated, or that is necessary to make a statement not misleading in light of the circumstances in which it was made. If this presentation contains a Misrepresentation, a purchaser in Ontario who purchases securities of ROK has, without regard to whether the purchaser relied on the Misrepresentation, a statutory right of action for rescission or, alternatively, for damages against ROK, provided that no action shall be commenced to enforce a right of action more than (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action, other than an action for rescission, the earlier of (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) three years after the date of the transaction that gave rise to the cause of action. ROK will not be liable if it proves that the purchaser purchased the securities with knowledge of the Misrepresentation. In an action for damages, ROK will not be liable for all or any portion of those damages that it proves do not represent the depreciation in value of the securities as a result of the Misrepresentation. In no case will the amount recoverable exceed the price at which the securities were sold to the purchaser. Investors should refer to the applicable provisions of the securities legislation of their respective provinces or territories for the particulars of these rights or consult with a legal advisor. The forward-looking information contained in this investor presentation speaks only as of the date of this investor presentation and is expressly qualified, in its entirety, by this cautionary statement and ROK disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. This information is confidential and is being presented to potential investors solely for information purposes. These materials do not and are not to be construed as an offering memorandum. An investment in securities of ROK involves a high degree of risk and potential investors are advised to seek their own investment and legal advice. Forecast capital expenditures are based on ROK’s current budgets and development plans which are subject to change based on commodity prices, market conditions, drilling success, potential timing delays and access to cash, cash flow, available credit and third party participation. ROK’s capital budget has been prepared based upon anticipated costs for equipment and services which are subject to fluctuation based upon market conditions, availability and potential changes or delays in capital expenditures. Additionally, forecast capital expenditures do not include capital required to pursue future acquisitions. Anticipated production growth has been estimated based on (i) the proposed drilling program with a success rate based upon historical drilling success and an evaluation of the particular wells to be drilled and has been risked, and (ii) current production and anticipated decline rates. Although the forward-looking information contained herein is based upon assumptions which Management believes to be reasonable, ROK cannot assure investors that actual results will be consistent with this forward-looking information. Data obtained from the initial testing results, including barrels of oil produced and levels of water-cut, should be considered to be preliminary until a further and detailed analysis or interpretation has been done on such data. The well test results obtained and disclosed are not necessarily indicative of long-term performance or of ultimate recovery. The reader is cautioned not to unduly rely on such results as such results may not be indicative of future performance of the well or of expected production results for the Company in the future.



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APPENDIX



Appendix I | Board of Directors

Cameron Taylor



Chairman & Chief Executive Officer

Jeffrey Chisholm
Independent Director



Geoscientist with over 30 years of international O&G experience with Pan Orient Energy, Orion Securities, Bow Valley Energy, Canadian Occidental Petroleum (Nexen), PanCanadian Petroleum (Encana) and Niko Resources. He has been President, CEO and Director of Pan Orient Energy Corp. since July 2005.

Kent McDougall
Independent Director



Over 30 years of experience in oil and gas marketing and commercial arrangements. Currently owner and Chief Commercial Officer of Torq Energy Logistics Ltd., previously Vice President, Energy Sales with Goldman Sachs, and Vice President- Fixed Income, Energy Trading & Marketing with Credit Suisse.

Peter Yates
Independent Director &
Corporate Secretary



Mr. Yates has been a consultant and lawyer with EnerNext Counsel since August 2017. He was previously an associate in the securities/corporate finance group at Field LLP, and partner in the securities/corporate finance group at Dentons Canada LLP.

David Hergenhein
Independent Director



14 years of public accounting and financial reporting experience, including four years with Deloitte & Touche LLP. Mr. Hergenhein is a Chartered Professional Accountant (CPA) and has provided financial management services for several international junior oil and gas exploration companies.

Tom MacInnis
Independent Director



Independent businessman with current and former roles as CEO, Chairman, Director and Advisor for multiple energy companies. Mr. MacInnis brings a wealth of energy capital markets and transactional experience as previous Head of Financial Markets, Energy and Head of Energy Investment Banking for National Bank Financial Markets and prior thereto MD of Investment Banking for Tristone Capital Inc.



Audit Committee



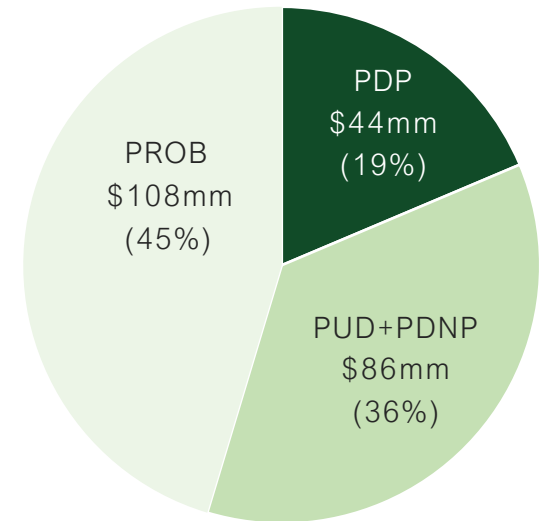
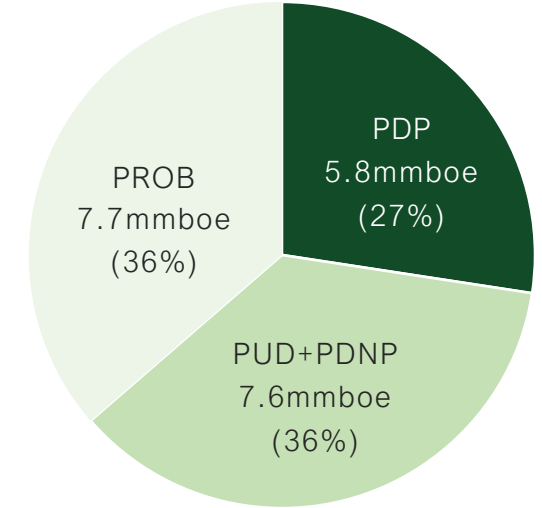
Compensation and Corporate Governance Committee



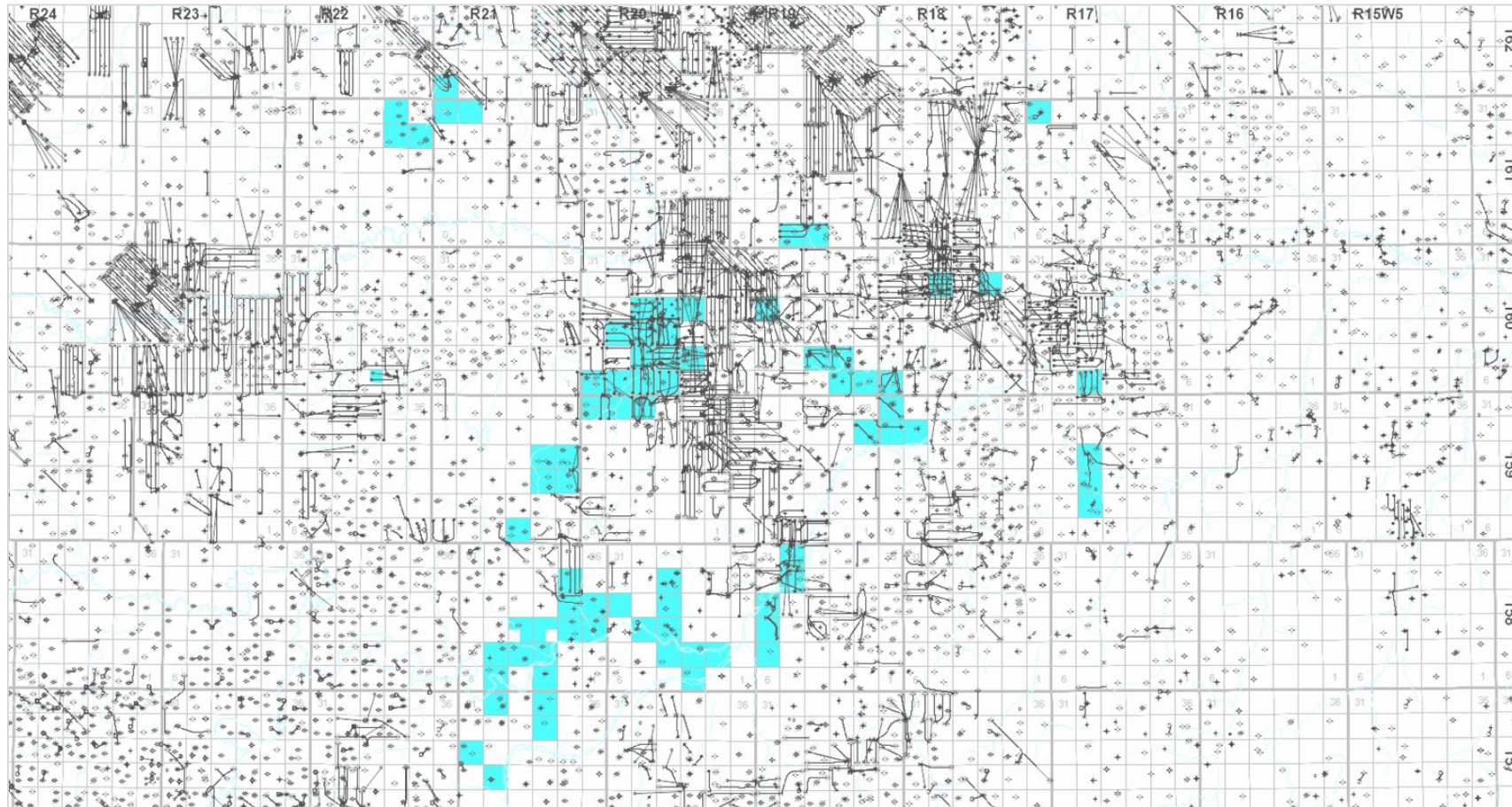
Reserves and Environmental, Health and Safety Committee

Corporate Reserves Summary

	Oil Vol. <i>mdbl</i>	Gas Vol. <i>Mmcf</i>	NGL Vol. <i>mdbl</i>	Total Vol. <i>mboe</i>	Liquids <i>%</i>	NPV-10% <i>\$mm</i>
PDP	2,722	14,345	659	5,772	59%	\$44
1P	7,275	27,196	1,591	13,399	66%	\$130
2P	10,930	45,453	2,549	21,053	64%	\$238



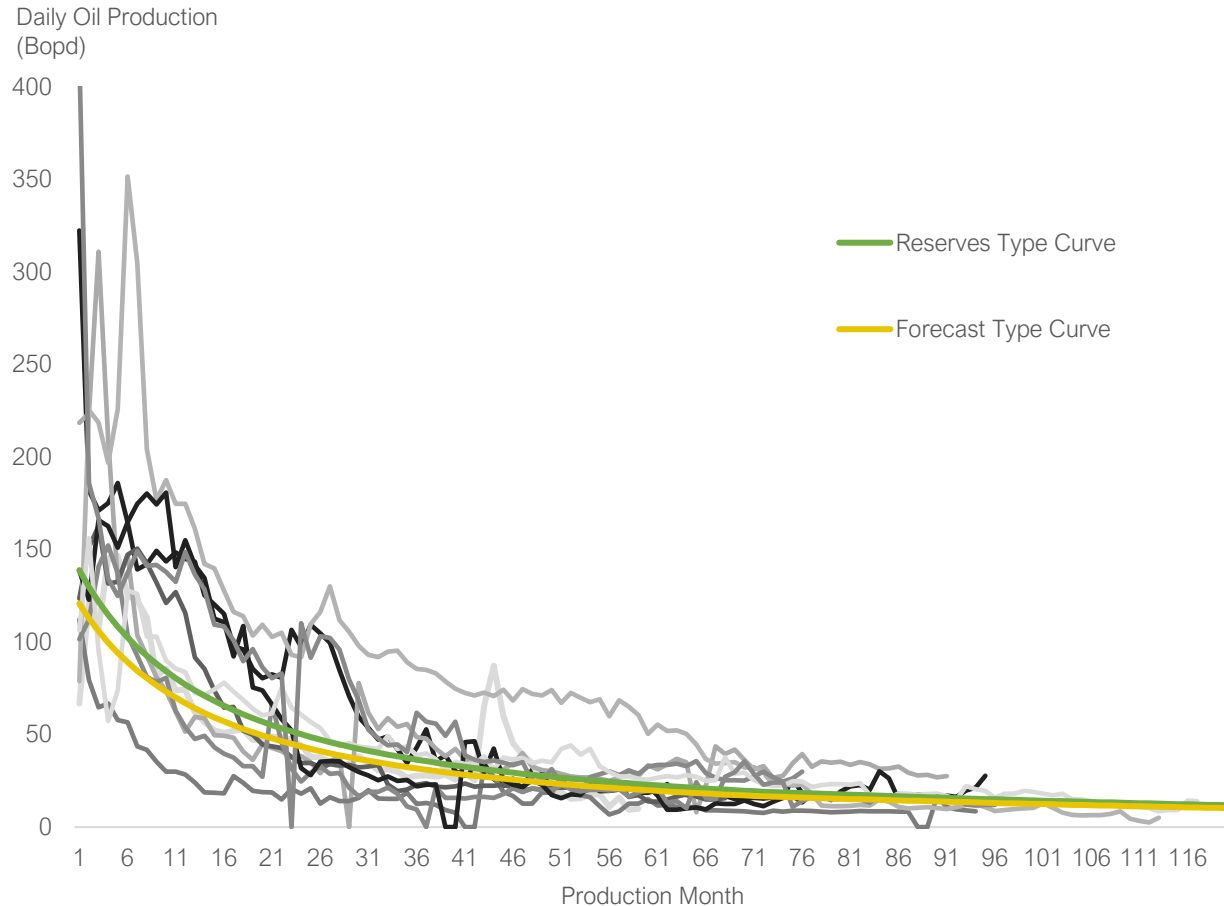
Appendix III | Kaybob Assets



Kaybob assets offer significant upside potential with rising commodity prices

Appendix IV | Kaybob Cardium

Analogous Cardium Production vs Reserve & Forecast Curves



	US\$80 WTI / \$3 AECO	US\$90 WTI / \$3 AECO	US\$100 WTI / \$3 AECO
DCE cost	\$3.2mm	\$3.2mm	\$3.2mm
EUR	125 mbbl	125 mbbl	125 mbbl
NPV10%	\$2.3mm	\$3.3mm	\$4.3mm
IRR (B-tax)	58%	85%	120%
Payout	1.6 years	1.3 years	1.0 years
Recycle ratio	2.5	2.9	3.3

- Prolific Cardium production on Kaybob land base
- Economics become compelling at US\$90/bbl+
- 12 booked locations
- 10+ unbooked locations

Note: DCE capex adjusted to account for pre-purchased casing and tubing for 2023-24 drill program. Gross booked locations as identified by McDaniel & Associates.

Appendix V | Hedging Contracts (Quarterly Summary)¹

Quarter	WTI Swaps		AECO Swaps	
	bbl/d	C\$/bbl	mmbtu/d	C\$/mmbtu
Q4-24	1,539	\$99.31	5,397	\$2.84
Q1-25	1,510	\$96.22	5,000	\$3.22
Q2-25	1,352	\$97.72	5,070	\$2.66
Q3-25	1,238	\$94.65	4,192	\$2.19
Q4-25	1,154	\$93.43	3,765	\$2.84
Q1-26	276	\$94.62	1,416	\$3.37
Q2-26	260	\$93.46	1,348	\$2.47
Average	966	\$95.47	3,468	\$2.77

1. Prices are average for the quarter.