

Aldebaran Announces Early Exercise of Warrants by Route One and Senior Management and Addition of a Fourth Drill Rig at the Altar Project

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VANCOUVER, March 30, 2023 - [Aldebaran Resources Inc.](#) ("Aldebaran" or the "Company") (TSX-V: ALDE, OTCQX: ADBRF) announces that its largest shareholder, Route One Investment Company LLC, together with senior management of the Company, have agreed to an early exercise of 4.7 MM common share purchase warrants. These warrants have an expiry date of May 3, 2023, a strike price of \$0.70, and gross proceeds to the Company will be \$3.3 MM. An additional 5.3 MM warrants will remain outstanding after the early exercise described above.

The Company also advises that it has secured a fourth drill rig, expected to be on site in the coming days.

John Black, Chief Executive Officer of Aldebaran, commented as follows: *"We appreciate the continued support shown by our largest shareholder, Route One. These warrant exercises top up the treasury and help us bring a fourth drill rig onto the property. The additional drill rig will help us expedite the current drill program and all four rigs will be focused on testing the very encouraging geophysical anomaly sitting adjacent to and underneath the current resources at Altar."*

ON BEHALF OF THE ALDEBARAN BOARD

(signed) *"John Black"*

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About Aldebaran Resources Inc.

Aldebaran is a mineral exploration company that was spun out of Regulus Resources Inc. in 2018 and has the same core management team. Aldebaran has the right to earn up to an 80% interest in the Altar copper-gold project in San Juan Province, Argentina from [Sibanye Stillwater Ltd.](#). The Altar project hosts multiple porphyry copper-gold deposits with potential for additional discoveries. Altar forms part of a cluster of world-class porphyry copper deposits which includes Los Pelambres (Antofagasta Minerals), El Pachón (Glencore), and Los Azules (McEwen Copper). In March 2021 the Company announced an updated mineral

resource estimate for Altar, prepared by Independent Mining Consultants Inc. and based on the drilling completed up to and including 2020 (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina", dated March 22, 2021 - see news release dated March 22, 2021).

Forward-Looking Statements

Certain statements regarding Aldebaran, including management's assessment of future-plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Specifically, and without limitation, all statements included in this press release that address activities, events or developments that Aldebaran expects or anticipates will or may occur in the future, including the proposed exploration and development of the Altar project described herein, and management's assessment of future plans and operations and statements with respect to the completion of the anticipated exploration and development programs, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Aldebaran's control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements. Although Aldebaran believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Aldebaran does not undertake any obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities law.

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