

Aberdeen Announces the Appointment of Fred Leigh as Chief Executive Officer and Other Updates

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TORONTO, July 31, 2024 - [Aberdeen International Inc.](#) ("Aberdeen" or the "Company") (TSX: AAB, F:A8H, OTC:AABVF) is pleased to announce the appointment of Fred Leigh as the Chief Executive Officer and a director of the Company effective immediately.

Mr. Leigh has been involved in the resource sector for more than 35 years and has had a significant role as founder, director and/or investor in many public companies. Mr. Leigh is also the founder and President of VC7K Capital Inc. a privately held company which, for over 18 years, has invested in early stage opportunities in the resource sector.

Mr. Leigh replaces Martin Schuermann as the Chief Executive Officer, who has resigned as the Chief Executive Officer of the Company and as Chairman of the Board of Directors of the Company. The board and management of the Company express their gratitude to Mr. Schuermann for his efforts and extensive contributions to the Company.

Disposition of AmmPower Shares

The Company also announces that it has sold 1,500,000 common shares of [AmmPower Corp.](#) ("AmmPower") (CSE: AMMP) during the period July 5, 2024 to July 29, 2024, which has resulted in Aberdeen's ownership being reduced by 8.5%. As of the date hereof, Aberdeen holds 16,082,925 common shares of AmmPower, representing 9.98% of the issued and outstanding shares of AmmPower.

The Company reviews its holdings from time to time and may increase or decrease its position as future circumstances may dictate.

This news release is being issued in accordance with National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues in connection with the filing of an early warning report dated July 31, 2024. The early warning report respecting the occurrence giving rise to this filing has been filed on System for Electronic Document Analysis and Review ("SEDAR+") at www.sedarplus.ca under AmmPower's issuer profile.

ABOUT ABERDEEN INTERNATIONAL INC.

Aberdeen International is a global resource investment company and merchant bank focused on small capitalization companies in the rare metals and renewable energy sectors.

For additional information, please visit our website at www.aberdeen.green

For further information, please contact:

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This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the investment portfolio of the Company; the appointment of directors and officers and the Company's future plans. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including risks inherent in the mining industry and risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR+ at www.sedarplus.ca and on the Company's website at www.aberdeen.green. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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