

AJN Resources Inc. Closes \$741,700 Private Placement Financing

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Vancouver, November 19, 2024 - [AJN Resources Inc.](#) (CSE: AJN) (FSE: 5AT) (AJN or the Company) is pleased to announce that further to the Company's November 11, 2024 news release and as a result of additional investor interest, it has closed a non-brokered private placement of units (each, a Unit) in the capital of the Company at a price of \$0.12 per Unit to raise total gross proceeds of \$741,700 via the issuance of a total of 6,180,833 Units. Each Unit is comprised of one common share and one share purchase warrant (Warrant), where each Warrant entitles the holder to purchase one additional common share (Warrant Share) at an exercise price of \$0.15 per Warrant Share for a two-year period. The Company paid a cash finder's fee of \$5,400 and issued 45,000 Warrants to Canaccord Genuity Corp. for services provided to the Company as a finder with respect to the private placement subscription by one of the private placement placees.

The acquisition by one placee, who is a >10% holder of the Company's issued and outstanding common shares, constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (MI 61-101). The Company is relying on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the Units issued to the insider does not exceed 25 per cent of the market capitalization of the Company as determined in accordance with MI 61-101. The Company's board of directors reviewed and approved the private placement participation by the insider. The Company did not file a material change report in respect of the related party transaction at least 21 days before closing of the debt settlement and private placement as the date of closing was not previously known.

The securities issued pursuant to the private placement, and any Warrant Shares to be issued on the exercise of Warrants are restricted from trading until March 20, 2025. The net proceeds of the private placement will be used for property exploration, the acquisition of mineral properties and working capital.

The issuance of the Units did not result in a change of control or materially affect control of the Company.

About AJN Resources Inc.

AJN is a junior exploration company. AJN's management and directors possess over 75 years of collective industry experience and have been very successful in the areas of exploration, financing and developing major mines throughout the world, with a focus on Africa, especially the Democratic Republic of the Congo.

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On Behalf of the Board of Directors

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Cautionary Note Regarding Forward-Looking Statements

The information in this news release may include certain information and statements about management's

view of future events, expectations, plans and prospects that may constitute forward-looking statements. Forward-looking statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although AJN Resources Inc. believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, AJN Resources Inc. disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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