

AJN Resources Inc. Announces Closing of Oversubscribed Financing

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Vancouver, February 24, 2020 - [AJN Resources Inc.](#) (CSE: AJN) (FSE: 5AT) ("AJN") is pleased to announce it has closed the previously announced financing to raise \$2 million at \$0.40 per share. The financing was oversubscribed. AJN has issued 5,000,000 shares at \$0.40 per share for gross proceeds of \$2,000,000. The proceeds will be used for general working capital. All shares issued will have a 4-month hold period. Finders' fees of \$12,000 were paid to Nascent Capital Partners Pty Ltd, \$8,400 to Haywood Securities Inc., \$6,750 to Sprott Global Resource Investments Ltd., \$6,000 to Hartleys Limited and \$1,950 to Richardson GMP Limited.

AJN is also pleased to announce that it is making good progress with its due diligence on all projects stated in the Memorandum of Understanding (MoU), announced on February 6, 2020, and is efficiently working together with Société Minière de Kilo-Moto SA (SOKIMO) to help them monetize their assets in public markets in the upcoming months. Closing of the transaction with SOKIMO is subject to legal and technical due diligence, and regulatory approval. Upon closing, AJN will become a 60% owned subsidiary of SOKIMO.

AJN also issued 225,000 stock options exercisable at 80 cents for five years to consultants and directors of AJN.

About SOKIMO

SOKIMO is a Democratic Republic of The Congo ("DRC") state owned parastatal entity that has been involved in the research, development and treatment of precious mineral deposits, as well as the joint venturing of several projects and deposits and sale of processed product.

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 from exploration, to financing, to developing major mines throughout the world with a focus on Africa and especially the Democratic Republic of The Congo DRC.

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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 includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These 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.

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