

AJN Resources Inc. Announces That Democratic Republic of The Congo State Endorses The MOU Signed Between AJN And The Democratic Republic of The Congo

19.04.2022 | [Newsfile](#)

Vancouver, April 19, 2022 - [AJN Resources Inc.](#) (CSE: AJN) (FSE: 5AT) ("AJN") is pleased to announce an update, further to AJN's February 8, 2022 announcement of the signing of the Memorandum of Understanding (the "MoU") with the Government of the Democratic Republic of the Congo (the "DRC" or the "State"), on the proposed acquisition by AJN of a number of exploration permits in the highly prospective Kilo-Moto Gold Belt in North-East DRC (the "Transaction"). The Government of DRC, having requested and subsequently having been provided with additional information relating to the management and structure of AJN, and the structure and merits, to the DRC, of the Transaction, the Government of DRC has now approved the relationship between the State and AJN Resources.

The State has assessed a number of exploration areas of merit, which have been held through a variety of joint ventures with various companies, but which have never been advanced or explored over the past 75 years. The assets under review include several highly prospective gold projects in the Kilo-Moto Belt, which hosts Barrick's Kibali Gold Mine, and a number of licences which are prospective for lithium in the Manono area. According to the MoU, those selected assets will be made available to the newly created, State wholly owned subsidiary, "Congo Ressources SAU".

Over the coming weeks the State and AJN will work on transferring the selected licences, which have been returned to the public domain, to Congo Ressources SAU.

Upon the successful closing of the proposed Transaction, AJN will hold a 100% indirect interest in the secured licences through Congo Ressources SAU, and the State shall have been issued that number of common shares in the capital of AJN equal to sixty percent (60%) of the fully diluted issued and outstanding common shares of AJN at closing. On closing, the board of AJN will consist of a total of five directors, two of whom will be State-appointed directors. Closing of the Transaction will be subject to certain conditions precedent including the completion of satisfactory due diligence by AJN and AJN having obtained all necessary governmental and regulatory approvals and confirmation from all relevant government agencies that all outstanding legal charges, royalties, and taxes have been paid.

AJN's executive management team, Klaus Eckhof and Mark Gasson, have individually or jointly had several exploration successes in the DRC which included: the discoveries of Kibali Gold Mine ("Kibali"); the highest-grade tin deposit at Bisie ("Bisie"); and one of the world's largest lithium deposits at Manono ("Manono"). Kibali and Bisie are presently successful mining operations, and Manono is awaiting the approval of its mining licence. The team was also able to successfully secure all funding to advance these projects throughout the exploration phase.

Mr. Klaus Eckhof, CEO and President of AJN commented, "We are extremely pleased at receiving the final endorsement of the transaction between AJN and the Government of DRC which confirms support from the top Ministerial and Governmental structures in the DRC. All Governmental officials are now fully aware of the potential benefit that the transaction with AJN will bring to the State and regions which host the permits and in particular the ability of AJN's highly successful management team to raise finances and develop new projects which will be transferred to Congo Ressources at a later stage. The Company is confident that the selected licences will include a number of quality gold and lithium projects with excellent potential for the discovery of new mineral resources. We look forward to receiving formal notification of the final projects which have been selected for the inclusion in the transaction between AJN and the State through Congo Ressources."

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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QP Statement

Dr Deon Vermaak is a Consultant of [AJN Resources Inc.](#) and qualified geologist, and is a registered Professional Natural Scientist (Geological Science) with the South African Council for Natural Scientific Professions (SACNASP Reg. No. 400020/00) and a member of the Geological Society of South Africa. Dr Vermaak is a qualified person (QP) under NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

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.

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