

Aldebaran Defines Compelling Copper-Gold Targets at Altar from Deep-Penetrating IP/Resistivity and MT Geophysical Surveys

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VANCOUVER, June 13, 2022 - Aldebaran Resources Inc. (“Aldebaran” or the “Company”) (TSX-V: ALDE, OTCQX: ADBRF) reports the results from the 3D IP/Resistivity and MT geophysical survey recently completed across the entire Altar copper-gold project. The survey was started in the 2020/2021 field season and completed during the 2021/2022 field season. The results of this survey have identified compelling targets that warrant additional drilling.

Highlights

- A large >1 by 1-kilometre resistivity-low (conductivity-high) target located between Altar Central and Altar East within a larger 3 by 3-kilometre resistivity anomaly that includes the better grade mineralization from historical drilling at Altar Central and East (see Figure 2).
- Broad zones of higher-grade mineralization in historic drill holes associated with the anomaly demonstrate that the target may host attractive copper-gold mineralization.
- Hole ALD-22-221, which was started prior to receiving the final 3DIP-MT data and was recently completed (assays pending), will test the northern edge of this geophysical target.
- At Altar Southeast, a similar low-resistivity anomaly is coincident with a multi-element talus fines geochemistry anomaly which sits within the current resource pit shell (see Figures 1 and 3).
- These targets present additional opportunities to significantly expand the mineralization at the Altar project and will be drill tested in the 2022/2023 field season.

Dr. Kevin B. Heather, Chief Geological Officer of Aldebaran, commented as follows:

“The strong coincidence between the conductive (low-resistivity) areas from the IP and MT data with areas of known copper-gold mineralization defined by previous drilling is compelling. Coupled with the fact that only a small portion of the favourable-looking anomaly, situated between south and below the Altar Central and East deposits, has been drill-tested, this suggests that the Altar system could truly be the super-giant we thought it might be during our original due-diligence on the project before entering into an agreement with Sibanye Stillwater Limited back in 2018. In addition, the geophysical confirmation of the Altar Southeast geochemical target provides another encouraging target for drill testing during the 2022/2023 field campaign. We had started drill hole ALD-22-222 to test the Altar Southeast target however, due to inclement weather, we were only able to drill less than 10 m before the end of the field season. This hole will be one of the first to be drilled when we return for the 2022/2023 field program.”

Geophysical Survey

Aldebaran contracted Southern Rock Geophysics out of Santiago Chile to complete a large 3D Induced Polarization (IP) and Magneto-Telluric (MT) survey over an area of approximately 8.5 km by 6.5 km (~56 km² area), covering most of the Altar project area. The survey was performed in six discrete geographical phases during the 2020/2021 and 2021/2022 field seasons, with data from each phase integrated to produce a unified data set. Historical geophysical surveys performed at Altar were somewhat small in geographical coverage and of limited depth penetration but indicated that the known porphyry copper ± gold mineralization at Altar defined by drilling, had strong resistivity and chargeability signatures.

It was determined that both the 3D Induced Polarization (Resistivity/Chargeability) survey (3DIP) and the Magneto-Telluric (Resistivity) survey (MT) were required over most of the property to see both resistivity and chargeability parameters to a depth of 1 km (3DIP) and to see resistivity parameters to depths of 2-3 km (MT).

Following completion of the 3DIP and MT surveys, 3D inversion modeling was performed to produce a variety of 3DIP-MT resistivity and chargeability models. These models were then imported into GIS, Leapfrog

and Vulcan mine modeling software to allow three-dimensional visualization of the data in relation to a variety of other data sets such as: (a) surface geological and structural mapping, (b) satellite-derived hyperspectral information, (c) surface talus fines geochemical data, and (d) sub-surface drill hole assay and geological logging data.

After integrating and collectively reviewing these data sets, very compelling targets have been identified for follow-up drill testing next field season.

Project Update

The 2021-2022 field program at the Altar project recently concluded a few weeks earlier than anticipated due to the arrival of the first significant winter snowfall. This season's drilling program included the completion of 13 full holes, 3 lost holes and 2 holes that were started but not completed, totalling 14,369.15 m. Figure 4 displays the location of all holes completed during this field season while Table 1 provide additional information for all drill holes completed in the 2021/2022 field season. Assay results are currently pending for the remaining 9 holes completed in the 2021/2022 field season. Holes ALD-22-222 and QDM-22-051 were stopped well before reaching their intended targets due to the early end of the field season and will be re-started upon the commencement of the 2022/2023 field campaign which is anticipated for this September or October after a short winter break. Assays for both these holes will be reported once the Company has completed those holes next field season.

Table 1 – 2021/2022 Field Season Drill Hole Data

Hole	Status	Azimuth	Dip (°)	Depth (m)	Notes
QDM-21-043	Reported	315	-83	1,270.60	
QDM-21-044	Reported	135	-73	1,440.70	
QDM-22-045	Reported	133	-70	1,410.10	
QDM-22-045U	Not Reported	135	-63	301.40	
QDM-22-045D	Not Reported	135	-75	407.50	
QDM-22-045L	Not Reported	119	-69	373.30	
QDM-22-046	Reported	135	-70	1,286.10	
QDM-22-047	Not Reported	0	-75	172.00	Hole abandoned
QDM-22-047B	Not Reported	0	-75	1,062.00	
QDM-22-048	Not Reported	138	-70	165.50	Hole abandoned
QDM-22-048B	Not Reported	138	-70	1,448.90	
QDM-22-049	Not Reported	45	-73	1,086.80	
QDM-22-050	Not Reported	225	-77	308.10	Hole abandoned
QDM-22-050B	Not Reported	220	-77	891.15	
QDM-22-051	Not Reported	65	-80	64.00	Hole not completed
ALD-22-220	Not Reported	50	-70	1,186.50	
ALD-22-221	Not Reported	270	-80	1,487.50	
ALD-22-222	Not Reported	319	-75	7.00	Hole not completed

Webinar

For more context, please join CEO John Black and CGO Dr. Kevin B. Heather in a live event on June 21st at 9amPT/12pmET. Q&A will follow the brief presentation. Click here to register: https://my.6ix.com/w_GnTxlh.

Qualified Person

The scientific and technical data contained in this news release has been reviewed and approved by Dr. Kevin B. Heather, B.Sc. (Hons), M.Sc, Ph.D, FAusIMM, FGS, Chief Geological Officer and director of Aldebaran, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

For further information, please consult our website at www.aldebaranresources.com or contact:

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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 acquired the Rio Grande copper-gold project located in Salta Province, Argentina from Regulus along with several other early-stage projects in Argentina. Aldebaran also has the right to earn up to an 80% interest in the Altar copper-gold project in San Juan Province, Argentina from Sibanye Stillwater Limited. 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. Aldebaran's primary focus is the Altar project with a view to discovering new zones with higher-grade mineralization.

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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.

Figure 1 – Plan map:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1e912d33-3354-4f81-a3ae-5f126b200b81>

Figure 2 – Section 6,516,800 N displaying resistivity and CuEq assays in drilling:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/314032e3-9023-4bab-9338-0c1ebc2dedd9>

Figure 3 – Section 2,359,700 E displaying resistivity and CuEq assays in drilling:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/24e79605-1f8f-4226-a896-80888ce3cf6e>

Figure 4 – Altar project plan map displaying drill hole collars from the 2021-2022 drill campaign:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b85a70dd-751a-4678-96c4-2c04200542ac>

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