

Aben Resources Ltd. Announces Private Placement

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Vancouver, July 11, 2022 - [Aben Resources Ltd.](#) (TSX-V: ABN) (OTCQB: ABNAF) (Frankfurt: E2L2) ("Aben" or "the Company") announces that it has arranged a non-brokered private placement of up to 4,000,000 units of the Company (the "Units") at a price of CAD \$0.035 per Unit and up to 4,000,000 flow-through units (the "FT Units") at a price of CAD \$0.05 per FT Unit, for combined total gross proceeds of up to CAD \$340,000.

Each Unit will be comprised of one common share and one transferable warrant, entitling the holder to purchase one additional common share for a period of two (2) years at a price of CAD \$0.05 per share. Each FT Unit will be comprised of one flow-through common share and one-half of one transferable warrant, each whole warrant entitling the holder to purchase one non-flow through common share for a period of two (2) years at a price of CAD \$0.08 per share.

The Company intends to use the proceeds from this private placement for exploration and for general working capital purposes. The private placement is subject to TSX Venture Exchange approval, and all securities are subject to a four-month-and-one-day hold period. Finder's fees may be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

The Company intends to apply for the new Critical Minerals Exploration Flow Through Tax Credit.

About Slocan Graphite Project:

Aben holds the exclusive right to earn a 100% interest, less 2% Net Production Royalty ("NPR") in the road-accessible Slocan Graphite Project located 34km northwest of Castlegar, British Columbia. The 2,826 hectare Slocan Graphite Property hosts several flake graphite-bearing outcrops (high values of 3.36 and 4.43 % organic Carbon) at the Tedesco Zone, which is coincident with a strong conductive anomaly identified in 2010 that is interpreted to extend up to 2.0km from the known surficial occurrences.

The Project benefits from excellent infrastructure including forestry road access to the property, high-voltage transmission line within 1.2 km of the property boundaries and an existing graphite processing plant and facilities within 1.5 km west of the property (owned by Eagle Graphite Corporation, one of only two natural flake graphite production facilities in North America).

Initial field work has begun on the Slocan Graphite Project. Field reconnaissance, mapping, rock sampling, and evaluation of prospective drill sites for a potential fall drill program are the focus of this phase of exploration. Aben has sourced a drill contractor and the requisite personnel to facilitate drill-testing of the Slocan Graphite Property pending successful receipt of their Multi Year Area Based exploration permit currently under review by the provincial government.

The Company recently announced that it has added to the Slocan Graphite land package by staking a new 439.4 hectare claim along the northeastern boundary of the property. This action was taken after initial evaluation of the Property by Aben geologists revealed excellent potential for an extension of the mineralized trend in that direction. Aben will continue to systematically explore the Slocan Graphite Property with the aim to unlock the full mineralized potential contained within the current tenure.

About Graphite:

Natural flake graphite is the fastest-growing product type and will continue to lead with a healthy growth rate of 9.5% in terms of value between 2021 and 2025.

In value and volume, batteries to exhibit the fastest-growth of 17.9% between 2021 and 2025. An average HEV contains up to 10 kgs of graphite, where in EVs it is up to 70 kgs.

Currently, synthetic graphite is the preferred material for battery anode materials. However, in the past few years, a significant shift towards natural flake graphite has been observed due to its cost-competitiveness and performance.

Graphite is the most preferred battery anode material for rechargeable batteries and the battery segment is anticipated to create an incremental opportunity worth US\$4.6 Bn between 2020 and 2025.

In 2019, Asia Pacific was the largest consumer of graphite and is expected to grow 9.1% in terms of value between 2021 and 2025.

China graphite production is anticipated to consolidate owing to environmental issues. New companies are entering into the graphite space, especially in the processing of natural flake graphite. Graphite is considered as a material of green energy and technology.

<https://abenresources.com/projects/slocan/about-graphite/>

About Aben Resources:

Aben Resources is a diversified Canadian gold and graphite exploration company with exploration projects in British Columbia, Ontario, and the Yukon Territory.

For further information on Aben Resources Ltd. (TSX-V: ABN), visit our Company's website at www.abenresources.com.

ABEN RESOURCES LTD.

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This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.

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