

Aranjin Announces Upsize of Previously Announced Non-Brokered Private Placement

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Ulaanbaatar, July 13, 2023 - [Aranjin Resources Ltd.](#) (TSXV: ARJN) (the "Company") is pleased to announce that due to interest from potential investors its previously announced non-brokered private placement has been increased by \$100,000 to up to an aggregate total of 55,000,000 units of the Company (the "Units") at an offering price of \$0.02 per unit, for gross proceeds of up to \$1,100,000 (the "Private Placement"). Each Unit will comprise one common share of the Company and one common share purchase warrant, with each warrant exercisable for one common share at a price of \$0.05 per share for a period of 24 months from closing. The terms of the Private Placement and the Units otherwise remain as previously disclosed.

The proceeds of the Private Placement will primarily be used to fund the ongoing exploration program at the Victory Nickel Discovery where an active exploration program is currently underway. The Company also plans to complete a deep drill hole on the Bayan Undur Copper Project mining licences.

The Company now anticipates that the Private Placement will close on or about July 17, 2023. Completion of the Private Placement remains subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

About Aranjin Resources Ltd.

Aranjin Resources is committed to exploring its highly prospective copper and nickel projects in Mongolia. Information about the Company is available on its website, www.aranjinresources.com, or under its profile on SEDAR at www.sedar.com.

On behalf of the Board

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Executive Chairman
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Cautionary Statements

Certain information contained herein constitutes forward-looking information or statements under applicable securities legislation and rules. Such statements include, but are not limited to, statements with respect to timing and completion of the Private Placement, use of proceeds from the Private Placement, future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements Aranjin to be materially different from those expressed or implied by such forward-looking statements, including the final acceptance or rejection of the Private Placement by regulators; fluctuations in international commodity prices, particularly of nickel and copper; and other corporate opportunities which the Company may encounter. Although management of Aranjin has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Aranjin will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. The parties caution readers not to place undue reliance on these forward-looking statements

and it does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

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