AJN Completes Warrant Exercise Incentive Program and Intention to Close $3,000,000 Private Placement

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Vancouver, November 11, 2025 - AJN Resources Inc. (CSE: AJN) (FSE: 5AT) (AJN or the Company) is pleased to announce that, pursuant to the Company's previously announced warrant exercise incentive program, certain warrant holders exercised a total of 3,450,000 warrants at $0.10 per share for gross proceeds to the Company totalling $345,000. Upon exercise of the 3,450,000 warrants, the Company issued a total of 3,450,000 common shares and 3,450,000 incentive warrants. Each incentive warrant entitles the holder to purchase an additional common share of the Company, on or before October 31, 2029, at an exercise price of $0.30 per common share.

The Company will be using the proceeds from the exercise of the warrants for technical and legal due diligence in connection with possible property acquisition(s), exploration on the Company's properties and for general working capital purposes.

All warrants that were not exercised under the warrant exercise incentive program will remain outstanding and continue to be exercisable for common shares of the company on their current terms.

Participation in the warrant exercise incentive program by three directors of the Company, including the issuance of common shares and incentive warrants to the three directors, constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (MI 61-101). The Company is relying on the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the common shares and incentive warrants issued to the insiders does not exceed 25 per cent of the market capitalization of the Company as determined in accordance with MI 61-101. The Company's board of directors reviewed and approved the issuance of the common shares and incentive warrants to the insiders. The Company did not file a material change report in respect of the related party transaction at least 21 days before closing of the warrant exercise incentive program as participation by insiders was not known at that time.

The incentive warrants, and any incentive warrant shares issued upon the exercise thereof, are subject to a four-month hold period from the date of issuance in accordance with Canadian securities laws and the policies of the Canadian Securities Exchange.

The Company also announces its intention to close a non-brokered private placement of units (each, a Unit) in the capital of the Company at a price of $0.10 per Unit. The Company intends to issue a total of 30,000,000 Units at a price of $0.10 per Unit for gross proceeds of $3,000,000. Each Unit will be comprised of one common share and one share purchase warrant (Warrant), where each Warrant will entitle the holder to purchase one additional common share (Warrant Share) at an exercise price of $0.15 per Warrant Share for a two year period.

The securities to be issued pursuant to the private placement, and any Warrant Shares to be issued on the exercise of Warrants will be subject to a four-month hold period from the date of issuance in accordance with Canadian securities laws and the policies of the Canadian Securities Exchange. The Company intends to use the net proceeds of the private placement for due diligence in connection with possible property acquisitions, property acquisitions, exploration of the Company's properties and for working capital purposes.

The Company also announces that Mark Gasson has resigned as a director and will be continuing as corporate secretary of the Company. The Company thanks Mr. Gasson for all his contributions during his term as a director.

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.

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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.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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