ARANJIN RESOURCES COMPLETES FINANCING FOR SHARGA COPPER PROJECT ACQUISITION

ULAANBAATAR, MONGOLIA, August 10, 2021 – Aranjin Resources Ltd. (TSX.V: ARJN) (the "Company" or "Aranjin Resources") announces that it has closed, in escrow, its previously announced US$1.5 million unsecured convertible debenture financing to be used to fund the cash portion of the acquisition consideration for the purchase of the Sharga Copper Project in Mongolia.

The debenture has a term of 12 months and bears interest at a rate of 15% per annum to be accrued and paid at maturity in cash, or at the option of the Company, in common shares. The principal amount of the debenture is convertible at any time during the term into common shares of the Company at a price of $0.055 per share.

The completion of the financing remains subject to the receipt of the final approval of the TSX Venture Exchange, which will be issued in connection with the completion of the acquisition of the Sharga Copper Project. The debenture and, if applicable the common shares issuable on conversion of the debenture, will be subject to a statutory hold period of four months and one day in accordance with applicable securities laws

On behalf of the Board
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