

PRESS RELEASE

ALDEBARAN RESOURCES INC.

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NEWS RELEASE

September 15, 2020

Stock Symbol: TSXV:ALDE

ALDEBARAN ANNOUNCES CLOSING OF \$4.8 MILLION PRIVATE PLACEMENT FINANCING

Aldebaran Resources Inc. (TSXV:ALDE) (“**Aldebaran**” or the “**Company**”) is pleased to announce that it has closed its previously announced non-brokered unit private placement offering (the “**Offering**”). An aggregate of 16,000,000 units (the “**Units**”) were sold under the Offering at a price of \$0.30 per Unit for total gross proceeds of \$4,800,000. Each Unit consists of one common share (“**Common Shares**”) in the capital of the Company and one-half of one warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share at a price of \$0.70 until September 15, 2022. All dollar amounts in this press release are expressed in Canadian currency.

The Company’s two largest shareholders, being Sibanye Stillwater Limited (“**Sibanye Stillwater**”) and certain funds controlled by Route One Investment Company LLC (“**Route One**”), have each exercised their rights under their respective Investment Agreements with the Company to subscribe for their pro-rata share of the Offering. Route One currently owns approximately 48% of the outstanding Common Shares and Sibanye Stillwater owns approximately 19.90%. Management of the Company subscribed for approximately 7.4% of the Offering.

The net proceeds of the Offering will be used to support the Company’s current activities, which consist of a re-logging program of existing drill core, preparing a new mineral resource estimate for the Company’s Altar copper-gold project in San Juan Province, Argentina, planning an exploration campaign for the next field season commencing in November of this year, and for general corporate purposes.

The Units were offered and sold by way of private placement exemptions in various provinces of Canada pursuant to applicable exemptions, and in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended. The Company paid a cash finder’s fee of 5% to certain finders in respect to a portion of the Offering. All securities issued in connection with the Offering are subject to a four month hold period expiring on January 16, 2021.

As noted above, certain insiders of Aldebaran acquired securities in the Offering. Any such participation would be considered a “related party transaction” as defined under Multilateral Instrument 61-101. The Company is relying on certain exemptions in 61-101 based on the size of the Offering in connection therewith.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

ON BEHALF OF THE ALDEBARAN BOARD

“*John Black*”

John Black
Chief Executive Officer and Director

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. Altar hosts a large porphyry copper-gold system with mineralization currently defined in three distinct zones. The Altar project forms part of a cluster of world-class porphyry copper deposits which includes Los Pelambres (Antofagasta Minerals), El Pachon (Glencore), and Los Azules (McEwen Mining). A total of 259 drill holes (124,701 m) have been completed at Altar between 1995 and 2019. In mid-2018 an updated NI 43-101 resource was prepared for Altar by Independent Mining Consultants Inc. based on the drilling completed up to 2017. The updated Altar NI 43-101 report is available on Aldebaran's SEDAR profile at www.sedar.com. Aldebaran's primary focus is the Altar project with a view to discovering new zones with higher-grade mineralization.

Forward-Looking Statements

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 Offering, completion of a new resources estimate and anticipated exploration and development programs, the impact of the COVID-19 pandemic on the Canadian and worldwide economy, the Company's workforce, world wide demand for commodities and the Company's business generally, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.