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NEWS RELEASE

**Aldebaran Announces Full Exercise of the Underwriters' Option and Provides Update on
the Concurrent Private Placement**

VANCOUVER, CANADA (February 3, 2026) – **Aldebaran Resources Inc.** ("**Aldebaran**" or the "**Company**") (**TSX-V: ALDE, OTCQX: ADBRF**) is pleased to announce that, in connection with the previously announced upsized bought deal ("**Offering**") (see Company release of January 27th, 2026), the underwriters, co-led by ATB Cormark Capital Markets and Red Cloud Securities Inc. (collectively the "**Underwriters**"), have exercised their full Underwriters' option to purchase an additional 1,615,395 common shares at price of \$3.25 per share, increasing the aggregate proceeds of the Offering to C\$40,250,259.

As previously disclosed, certain shareholders of the Company have anti-dilution rights (each, a "**Rights Holder**"). In discussion with those shareholders, the Company indicated its preference that they minimize their investment in this financing to avoid excessive dilution and to provide more room for new institutional shareholders to join the Company's share registry via the Offering. As a result, the Company plans to issue 1,538,462 shares at \$3.25 per share for proceeds of C\$5,000,001.50 via a non-brokered private placement ("**Concurrent Private Placement**"). All common shares acquired pursuant to the Concurrent Private Placement will be subject to a hold period of four (4) months plus one day pursuant to applicable Canadian securities laws.

John Black, Chief Executive Officer and Director of Aldebaran, commented: *"With these financings, we are fully funded to take the Altar project through the pre-feasibility study. We thank our existing strategic shareholders for taking a reduced participation in this financing, as it allowed us to bring new institutional money into the company, which should bring several benefits, including improved market liquidity and visibility. We are now well-positioned to continue de-risking the Altar project, thereby unlocking value for Aldebaran shareholders."*

Closing of the Offering is expected to occur on February 5, 2026. Closing of the Concurrent Private Placement is expected to occur in mid-February 2026.

There is an amended and restated offering document related to the Offering that can be accessed under the Company's issuer profile at www.sedarplus.ca and the Company's website at www.aldebaranresources.com.

Completion of the Offering and the Concurrent Private Placement is subject to customary conditions, including, but not limited to, the receipt of all necessary approvals, inclusive of the conditional acceptance of the TSXV.

Participation in the Concurrent Private Placement by any of the Rights Holders would be considered a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), as each of the Rights Holders are insiders of the Company. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any common shares issued to or the consideration paid by such Rights Holders, individually or in the aggregate, will exceed 25% of the Company's market capitalization.

The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This news release does not constitute an offer to acquire securities in any jurisdiction.

ON BEHALF OF THE ALDEBARAN BOARD

(signed) "John Black"

John Black

Chief Executive Officer and Director

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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 holds an 80% interest in the Altar copper-gold project in San Juan Province, Argentina. The Altar project hosts multiple porphyry copper-gold deposits with potential for additional discoveries. Altar forms part of a cluster of world-class porphyry copper deposits which includes Los Pelambres (Antofagasta Minerals), El Pachón (Glencore), and Los Azules (McEwen Copper). In November 2024 the Company announced an updated mineral resource estimate for the Altar project, prepared by Independent Mining Consultants Inc. and based on the drilling completed up to and including the 2023-24 field season (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina", dated December 31, 2024 - see news release dated November 25, 2024).

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.

Forward-Looking Statements

This news release contains "forward-looking information" or forward-looking statements" within the meaning of Canadian and U.S. securities legislation. All statements included herein, other than statements of historical fact, including, without limitation, statements relating to the Altar project as a profitable project for the Company, the scale, throughput, resources, projected production and projected profitability of the Altar project, timeline for the completion of a mineral resource update, a pre-feasibility study and the cost thereof, benefits of the Offering including relating to capital markets liquidity and visibility, anticipated participation by Rights Holders in the Concurrent Private Placement and the number of common shares to be issued thereunder, timeline for the completion of the Offering and Concurrent Private Placement, the belief that the Company is well-positioned to continue de-risking the Altar project and unlock value for Aldebaran shareholders, projected gold prices and other assumptions, projected economics, including NPV, IRR, cash costs, AISC and payback period, are forward-looking. Generally, the forward-looking information and forward looking statements can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", "will continue" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". The material factors or assumptions used to develop forward looking information or statements are disclosed throughout this news release.

Forward looking information and forward looking statements, while based on management's best estimates and assumptions, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aldebaran to be materially different from those expressed or implied by such forward-looking information or forward looking statements. Although Aldebaran has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information and 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 information or statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information or statements. The Company has and continues to disclose in its Management's Discussion and Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking information and forward-looking statements

and to the validity of the information, in the period the changes occur. The forward-looking statements and forward-looking information are made as of the date hereof and Aldebaran disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements or forward-looking information contained herein to reflect future results. Accordingly, readers should not place undue reliance on forward-looking statements and information.