

ALDEBARAN RESOURCES INC.

NEWS RELEASE

July 13, 2021 (Vancouver, BC)
Stock Symbol: TSXV: ALDE

Aldebaran Intercepts 111 m of 1.4% CuEq Within 333.1 m of 0.86% CuEq, And Also Within 629 m of 0.61% CuEq in Hole QDM-21-42 at Altar

Aldebaran Resources Inc. (“Aldebaran” or the “Company”) is pleased to report assays from the final two holes completed in the 2020/2021 campaign at the Altar copper-gold project located in San Juan, Argentina. The highlights are listed below, with corresponding images in Figures 1-3 and detailed results in Table 1.

Highlights

- QDM-21-42 was collared in the QDM/Radio area of the Altar project (see Figure 1), and returned 111 m of 1.4% CuEq, within 333.1 m of 0.86% CuEq, also within 629 m of 0.61% CuEq.
- QDM-21-42 intersected a high-grade porphyry (Radio Porphyry), returning one of the best holes drilled to date at Altar.
- The current resource estimate at Altar does not include mineralization from Radio Porphyry, and thus the intercept in QDM-21-42 is entirely outside the current resource estimate.
- ALD-21-219 was collared at Altar Central (see Figure 1) and drilled into a previously untested area, returned 487 m of 0.33% CuEq and 178 m of 0.31% CuEq.
- The top 735 metres of ALD-21-219 is within the current Altar resource pit where there was limited previous drilling and should add resources in the next resource estimate update.
- At a depth of 740 m, ALD-21-219 intersected a previously undiscovered porphyry unit that is intensely altered and has disseminated chalcopyrite and bornite mineralization. The hole was drilled along the edge of a promising surface geochemical target which will require follow up drilling in future field seasons.
- All holes from the 2020/2021 field season have now been reported.

John Black, Chief Executive Officer of Aldebaran, commented as follows: *“QDM-21-42 represents one of the best holes drilled on the project to date and opens a large area to be drill tested in the next field season. While there is already a significant resource at Altar, we view the discovery of this high-grade zone in Radio Porphyry as transformative for the project, especially considering none of this mineralization is currently in the resource. Radio Porphyry will clearly be one of the priority targets in our next field season which will be much larger in scale.”*

Dr. Kevin B. Heather, Chief Geological Officer of Aldebaran, commented as follows: *“QDM-21-042 confirms our belief that the Radio Porphyry area offers excellent potential to discover high-grade copper and gold mineralization with minimal arsenic content, which was one of the reasons we were originally attracted to the Altar project. We are currently evaluating these extremely exciting results in relation to our recently completed 3D IP-MT geophysical survey results, and strongly believe that we have only tested a small portion of the prospective target area. ALD-21-219 is also encouraging as it is drilled into a previously untested area, so intercepting a long run of low- to medium-grade copper mineralization within a new porphyry phase suggests we could be on the edge of another new porphyry system.”*

Discussion of Results:

Drill Hole QDM-21-42 was drilled at an azimuth of 306 degrees and dip of -80 degrees to a final depth of 1,047.0 m (see Figure 2). The hole was targeting a geophysical magnetic-high anomaly, as well as testing for the southern extension of higher-grade mineralized intercepts from historical drilling into the Radio Porphyry. The top 818 m of the hole intersected andesite wall rocks, which are typically favourable host rocks for copper-gold mineralization, and diorite porphyry intrusion from 818 m until the end of the hole. From the top of the hole, the andesites are strongly

altered and contained abundant quartz veins with sulphides +/- magnetite, all of which are increasing in intensity until the contact with the Radio diorite porphyry at 818 m. Quartz veining, as well as sulphide content (consisting of chalcopyrite and bornite), are at their maximum intensity near the contact between the andesite wall rocks and the diorite porphyry intrusion. Alteration, mineralization, and quartz veining continue within the porphyry.

Drill Hole ALD-21-219 was drilled at an azimuth of 026 degrees and dip of -74 degrees to a final depth of 1,164.5 m (see Figure 3). The hole was collared towards the southeast edge of Altar Central and was targeting a geophysical magnetic-high anomaly, which was believed to be a deep magnetite bearing porphyry unit. As well, it tested the northwest edge of a promising surface talus fines geochemical anomaly. The top 299 m of the hole intersected rhyolite host rocks, portions of which were oxidized. From 299 m to 740 m, the hole stayed in rhyolite host rocks which displayed localized high-sulphidation mineralization consisting of pyrite and enargite. Arsenic was elevated in the areas where high-sulphidation mineralization was observed in the hole due to presence of enargite. From 740 m to the end of the hole, a new diorite porphyry phase was intercepted, which locally had intense alteration and displayed disseminated mineralization throughout consisting of chalcopyrite, bornite and locally magnetite.

Table 1 below provides more detail on the mineralized intercepts encountered in drill holes QDM-21-42 and ALD-21-219. The locations of the reported drill holes are indicated in Figure 1.

Table 1 - 2021 Altar Drill Hole Results									
CuEq (%) Cut-off	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	As (ppm)	CuEq (%)
QDM-21-042									
0.2	332.00	961.00	629.00	0.43	0.23	1.87	23	59	0.61
0.5 incl.	510.90	844.00	333.10	0.61	0.32	2.80	28	102	0.86
0.75 incl.	717.00	828.00	111.00	0.92	0.63	4.44	34	197	1.40
ALD-21-219									
0.2	284.00	771.00	487.00	0.28	0.05	1.49	24	572	0.33
0.5 incl.	292.00	310.00	18.00	0.44	0.20	4.73	39	1,638	0.63
0.5 and	728.00	741.00	13.00	0.50	0.11	3.15	10	1,815	0.61
0.2	887.00	1,017.00	130.00	0.29	0.05	1.80	9	298	0.34
The grades are uncut. CuEq values were calculated using copper, gold, silver and molybdenum. Metal prices utilized for the calculations are Cu = US\$3/lb, Au = US\$1,400/oz, Ag = US\$18/oz, and Mo = US\$10/lb. No adjustments were made for recovery as the project is an early-stage exploration project and metallurgical data to allow for estimation of recoveries is not yet available. The formulas utilized to calculate equivalent values is $CuEq \% = Cu \% + Au \text{ g/t} * 0.6805 + Ag \text{ g/t} * 0.00875 + Mo \text{ ppm} / 3000$.									

Qualified Person

The scientific and technical data contained in this news release has been reviewed and approved by Dr. Kevin B. Heather, B.Sc. (Hons), M.Sc, Ph.D, FAusIMM, FGS, Chief Geological Officer and director of Aldebaran, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

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 Limited. 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 Pachon (Glencore), and Los Azules (McEwen Mining). A total of 259 drill holes (119,052 m) have been completed at Altar between 1995 and 2019. In March 2021 the Company announced an updated mineral resource estimate for Altar, prepared by Independent Mining Consultants Inc. and based on the drilling completed up to and including 2020. Aldebaran's primary focus is the Altar project with a view to discovering new zones with higher-grade mineralization.

Sampling and Analytical Procedures

Altar follows systematic and rigorous sampling and analytical protocols which meet and exceed industry standards. These protocols are summarized below and are available on the Aldebaran website at www.aldebaranresources.com. All drill holes are diamond core holes with PQ, HQ or NQ core diameters. Drill core is collected at the drill site where recovery and RQD (Rock Quality Designation) measurements are taken before the core is photographed and geological quick log produced. The core is then transported to the Altar camp facilities where the core is photographed again under more optimum lighting conditions and then the core is cut in half with a diamond saw blade, with half the sample retained in the core box for future reference and the other half placed into a pre-labelled plastic bag, sealed with a plastic zip tie, and identified with a unique sample number. The core is typically sampled over a systematic 1 to 2 metre sample intervals unless the geologist determines the presence of an important geological contact, which should not be crossed. The bagged samples are then stored in a secure area pending shipment to a certified ALS laboratory sample preparation facility located in Mendoza, Argentina, where the samples are dried, crushed, and pulverized. The resulting sample pulps are sent by batch to the ALS laboratory in Lima for geochemical assay analysis, including a fire assay – AA finish analysis for gold and a full multi-acid digestion with ICP-AES analysis for other elements. Samples with results that exceed maximum detection values for gold are re-analyzed by fire assay with a gravimetric finish and other elements of interest are re-analyzed using precise ore-grade ICP analytical techniques. Aldebaran independently inserts certified control standards, coarse field blanks, and duplicates into the sample stream to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to departure from the Aldebaran facilities.

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 anticipated exploration and development programs, 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.

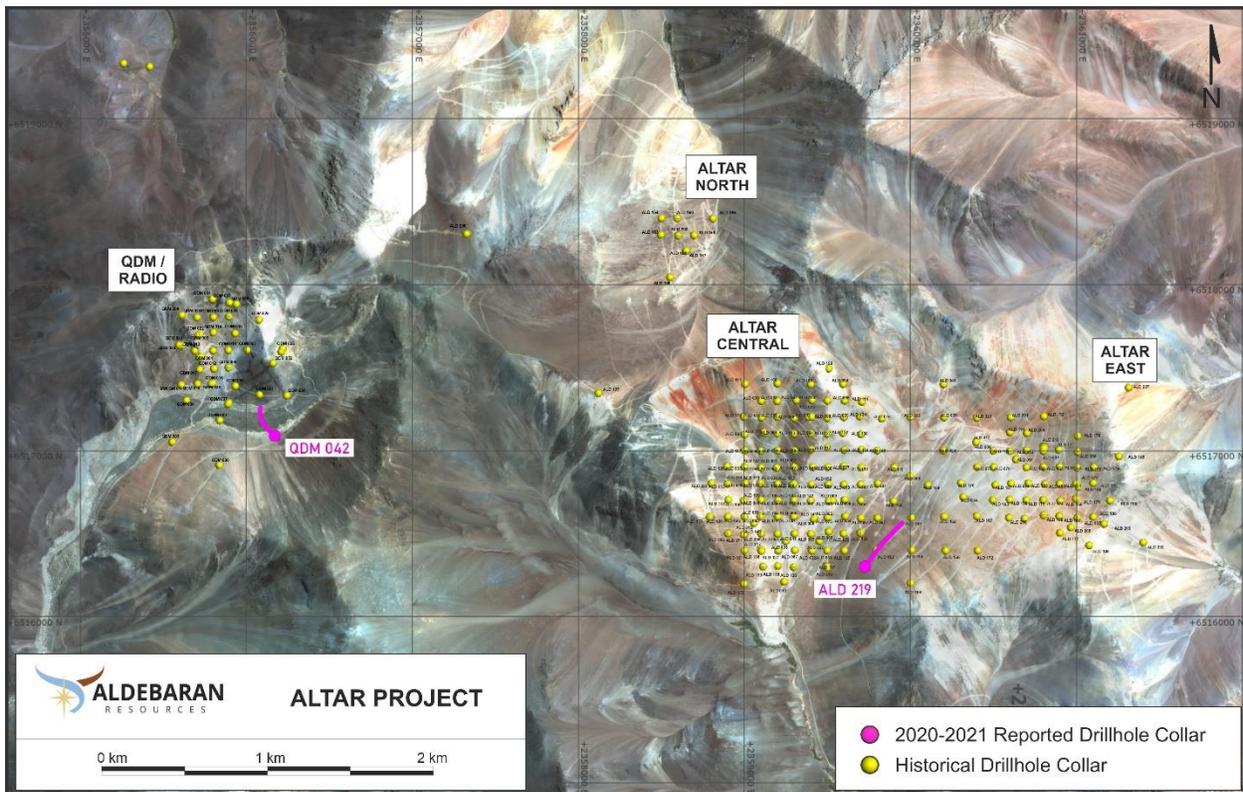


Figure 1 – Plan Map

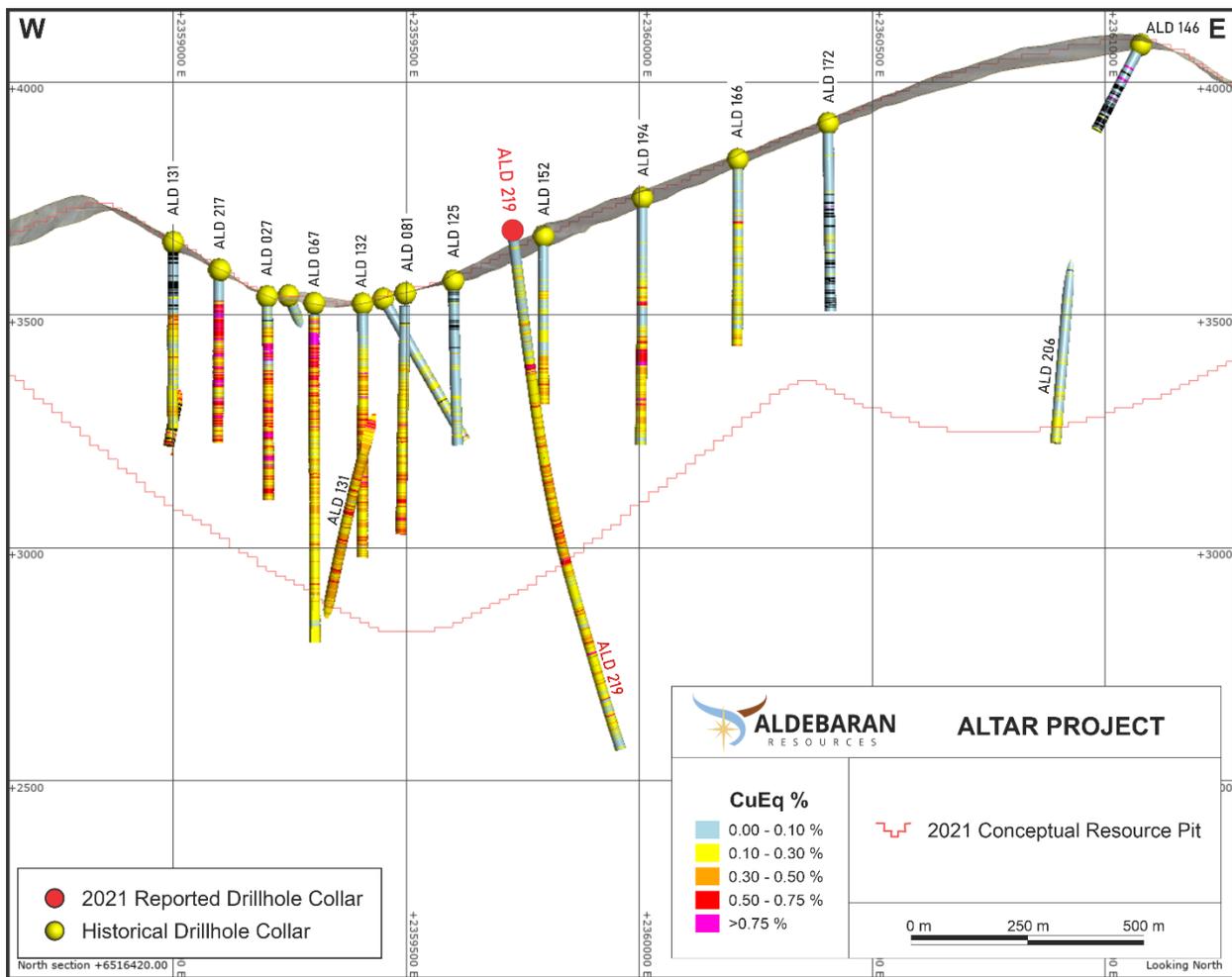


Figure 3 – Hole ALD-21-219