# News Release

## New Mineralized Porphyry Centre Discovered at Aldebaran's Altar Project, San Juan, Argentina

VANCOUVER, CANADA (October 3, 2019) – **Aldebaran Resources Inc.** ("**Aldebaran**" or the "**Company**") **(TSX-V: ALDE)** is pleased to announce the discovery of a new mineralized porphyry centre below the Quebrada De La Mina ("QDM") surface gold mineralization at its Altar copper-gold project in San Juan Province, Argentina ("**Altar**" or the "**Altar project**"). The Altar project is a very large, low grade resource that currently has over 14 billion lbs of contained copper and 4.8 million ounces of gold on a measured and indicated basis, plus an additional 3.4 billion lbs copper and 1.09 million ounces gold on an inferred basis (NI 43-101 resource estimate prepared by IMC effective September 28, 2018). One of our goals is to explore and expand the higher-grade zones to identify a higher-grade resource within the project, as well as identify and drill test several new target areas.

The results from the drill program completed in 2019 are reported below in Table 1. A total of 5,400 m was drilled in four diamond core holes. Two of the three holes that reached their target depth intersected long intervals of higher than current resource grade material, one of which (QDM-19-41) was the discovery of a new porphyry centre.

**Drill campaign highlights – Altar project:**

- **QDM-19-041**
  - **An upper zone of gold rich material with 194.00 m of 0.74 g/t Au and 1.1 g/t Ag (0.86 g/t AuEq) from surface**
    - **Including 60.00 m with 1.04 /t Au and 1.7 g/t Ag (1.15 g/t AuEq)**
  - **A lower zone of 789.00 m with 0.41% Cu, 0.09 g/t Au, 1.0 g/t Ag and 126 ppm Mo (0.52% CuEq) from 737.00 m depth**
    - **Including 111.75 m with 0.49% Cu, 0.11 /t Au, 1.4 g/t Ag and 112 ppm Mo (0.62% CuEq)**
  - **The lower zone represents a new porphyry centre discovery which is not currently within the 43-101 Altar mineral resource**

- **ALD-19-212:**
  - **An upper zone of 80.00 m with 0.99% Cu, 0.11 g/t Au, 2.3 g/t Ag and 8 ppm Mo (1.09% CuEq) from 72.00 m depth (secondary copper sulphide enrichment blanket)**
    - **Including 28.00 m with 1.63% Cu, 0.11 g/t Au, 1.4 g/t Ag and 6 ppm Mo (1.71% CuEq)**
  - **A lower zone of 1,141.50 m with 0.47% Cu, 0.04 g/t Au, 1.1 g/t Ag and 75 ppm Mo (0.53% CuEq) from 237.50 m depth**
    - **Including 79.50 m with 0.88% Cu, 0.15 /t Au, 1.7 g/t Ag and 12 ppm Mo (1.00% CuEq)**
    - **And 146.00 m with 0.61% Cu, 0.03 g/t Au, 0.9 g/t Ag and 41 ppm Mo (0.66% CuEq)**
    - **And 170.00 m with 0.71% Cu, 0.02 g/t Au, 1.7 g/t Ag and 126 ppm Mo (0.77% CuEq)**
  - **A lower zone of higher-grade moly: 943.00 m with 243 ppm Mo from 1,061.00 m depth**
    - **Indicates hole was drilled down the side of the molybdenite shell of another potential porphyry centre**

**John Black, Chief Executive Officer of Aldebaran, commented as follows:** *"We are very excited to report our first drill program at Altar. Two of the three holes that hit their intended depth intersected long runs of >0.5% CuEq, which is materially higher grade than the historic resource estimate at Altar. The discovery of a new porphyry centre below the QDM gold system opens an entirely new area of exploration for additional copper-gold resources. As well, the long run of higher grade molybdenite in hole ALD-19-212 indicates we may be on the edge of yet another undiscovered porphyry centre. Information from this drill program, combined with our ongoing detailed relogging of close to 115,000 m of historical drill core, will help us define future drill targets, extend known mineralization and allow us to potentially recast the current low to moderate-grade resource into a lower tonnage, higher-grade resource."*

| Table 1 - 2019 Altar Drill Hole Results | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **CuEq (%) Cutoff** | **From (m)** | **To (m)** | **Interval (m)** | **Au (g/t)** | **Cu (%)** | **Ag (g/t)** | **Mo (ppm)** | **CuEq (%)** | **AuEq (g/t)** |
| **QDM-19-041** | | | | | | | | | |
| **0.2** | **0.00** | **194.00** | **194.00** | **0.736** | **0.076** | **1.1** | **3** | | **0.863** |
| 0.5 incl | 32.00 | 92.00 | 60.00 | 1.040 | 0.062 | 1.7 | 3 | | 1.153 |
| 0.5 and | 102.00 | 144.00 | 42.00 | 0.931 | 0.141 | 1.0 | 2 | | 1.151 |
| **0.2** | **737.00** | **1,526.00** | **789.00** | **0.089** | **0.407** | **1.0** | **126** | **0.518** | |
| 0.5 incl | 1,051.00 | 1,119.10 | 68.10 | 0.099 | 0.463 | 1.1 | 268 | 0.629 | |
| 0.5 and | 1,176.00 | 1,287.75 | 111.75 | 0.114 | 0.487 | 1.4 | 112 | 0.615 | |
| **ALD-19-212** | | | | | | | | | |
| 0.2 | 72.00 | 152.00 | 80.00 | 0.114 | 0.991 | 2.3 | 8 | 1.091 | |
| **0.2** | **237.50** | **1379.00** | **1,141.50** | **0.043** | **0.465** | **1.1** | **75** | **0.530** | |
| 0.5 incl. | 237.50 | 317.00 | 79.50 | 0.145 | 0.880 | 1.7 | 12 | 0.998 | |
| 0.5 and | 561.00 | 601.00 | 40.00 | 0.101 | 0.677 | 0.7 | 16 | 0.758 | |
| 0.5 and | 749.00 | 895.00 | 146.00 | 0.034 | 0.613 | 0.9 | 41 | 0.657 | |
| 0.5 and | 995.00 | 1,165.00 | 170.00 | 0.016 | 0.705 | 1.7 | 126 | 0.774 | |
| 50 ppm Mo | 1061.00 | 2004.00 | 943.00 | 0.007 | 0.217 | 1.0 | 243 | 0.312 | |
| **ALD-19-211** | | | | | | | | | |
| 0.2 | 202.00 | 330.65 | 128.65 | 0.049 | 0.256 | 0.8 | 15 | 0.302 | |
| 0.2 | 526.00 | 1,368.00 | 842.00 | 0.050 | 0.324 | 1.1 | 56 | 0.386 | |
| 0.5 incl | 786.00 | 838.00 | 52.00 | 0.098 | 0.480 | 1.4 | 93 | 0.590 | |
| **QDM-19-040** | | | | | | | | | |
| 0.2 | 0.00 | 138.00 | 138.00 | 0.637 | 0.041 | 4.9 | 2 | | 0.761 |
| 0.5 incl. | 0.00 | 36.00 | 36.00 | 1.086 | 0.022 | 8.8 | 2 | | 1.233 |
| 0.5 and | 88.00 | 110.00 | 22.00 | 0.995 | 0.023 | 3.3 | 4 | | 1.072 |

The grades are uncut. CuEq and AuEq values were calculated using copper, gold and silver. Metal prices utilized for the calculations are Cu = US$3.00/lb, Au = US$1,400/oz, Ag = US$18/oz, and Mo = US$10. All intervals presented above consist of sulphide mineralization. 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 are CuEq = Cu % + ((Au g/t * 1400) + (Ag g/t * 18) + (Mo ppm * 10 / 14.5833)) / (22.046226 * 3 * 31.1035) and AuEq =Au g/t + ((Cu % * 3 * 22.046226 * 31.1035) + (Mo ppm / 10000 * 10 * 22.046226 * 31.1035) + ((Ag ppm * 18))) / 1400.

**Discussion of 2019 Results**

Table 1 provides more details regarding the mineralized intercepts encountered in drill holes ALD-19-211, ALD-19-212, QDM-19-040 and QDM-19-041. The locations of the reported drill holes are indicated on Figure 1. These holes were part of the 5,400 m, 2019 Altar drilling campaign carried out by the Company. During the 2019 campaign, below the QDM surface gold mineralization, drilling encountered a long interval of copper-gold mineralized porphyry which constitutes a new porphyry centre discovery. Additional drill holes were completed at the Altar Central (ALD-19-212) and Altar East (ALD-19-211) porphyry centres with a fourth hole at QDM (QDM-19-040) being lost before reaching its intended target depth.

**Drill hole QDM-19-040** (QDM, 055°/-80°, final depth 468.00 m, see Figure 1) was drilled at an azimuth of 055° and an inclination of -80° from an old platform (i.e., QDM-011 & QDM-020) with the objective to test the possible presence of porphyry style Cu-Au mineralization below the known gold-rich epithermal system at QDM. Hole QDM-19-040 encountered 138.00 metres grading 0.04 % Cu, 0.64 g/t Au, 4.9 g/t Ag and 2 ppm Mo (0.76 g/t AuEq) starting at 0.00 metres depth, however the hole was lost in a fault zone at 486.00 meters before it reached the targeted depth.

**Drill hole QDM-19-041** (QDM, 050°/-80°, final depth 1,526.00 m, see Figures 1 and 2) was drilled at an azimuth of 050° and an inclination of -80° from an old platform (QDM-001) designed as a replacement hole for QDM-19-040 to test the possible presence of porphyry style Cu-Au mineralization below the known gold-rich epithermal system at QDM. This hole encountered porphyry-style copper mineralization with high molybdenum content and moderate gold values, below well-developed epithermal gold mineralization. The hole encountered an upper gold-rich zone of 194.00 metres grading 0.08 % Cu, 0.74 g/t Au, 1.1 g/t Ag, and 3 ppm Mo (0.86 g/t AuEq) starting at a depth of 0.00 metres and then encountered 789.00 metres grading 0.41 % Cu, 0.09 g/t Au, 1.0 g/t Ag, and 128 ppm Mo (0.52 % CuEq) starting at a depth of 737.00 metres. The upper gold-rich zone is hosted by dacite intrusive rock that is cut by abundant thin quart-magnetite-pyrite veinlets that have be partially oxidized. Copper grades pick up downward from 736.00 m related to thin chalcopyrite veinlets which are intimately associated with the occurrence of narrow intrusive diorite dykes that intrude massive andesites. Moderate to high-grade molybdenum commences at this depth and extends throughout the rest of the hole associated with abundant molybdenite veinlets. The highest grades of copper are associated with the local occurrence of bornite with chalcopyrite which occurs intermittently below 978.00 m depth. From 1140.00 to 1379.00 m depth, arsenic values are occasionally moderate to high, associated with narrow late-stage irregular veinlets. The hole finishes in strong copper mineralization with increasing gold content but was stopped because of drill rig limitations. This hole constitutes a new porphyry centre discovery with distinctly different mineralogy and textures from the Radio porphyry centre to the east. This new zone is not currently considered within the existing 43-101 resource estimate and therefore warrants additional follow-up drilling.

**Drill hole ALD-19-211** (Altar East, 090°/-75°, final depth 1,402.00 m) was collared on the southwestern border of the known Altar East mineralization and was drilled at an azimuth of 090° and an inclination of -75° to test the extension to the south of the well-mineralized zone found during the 2018 drill campaign in hole ALD-18-209. Hole ALD-19-211 encountered a long interval of 842.00 metres grading 0.32 % Cu, 0.05 g/t Au, 1.1 g/t Ag and 56 ppm Mo (0.39 % CuEq) starting at 526.00 metres depth. From surface to its final depth at 1,402.00 m, hole ALD-19-211 intersected copper mineralization (>0.1 - 0.5 % Cu) and strongly anomalous molybdenum mineralization hosted in a mid-Miocene diorite porphyry which is crosscut by several narrow intervals of magmatic-hydrothermal breccia. The predominance of higher-grade molybdenum with lower-grade copper mineralization indicates we are nearing the southern edge of the Altar East system, although mineralization is still open to the west.

**Drill hole ALD-19-212** (Altar Central, 000°/-85°, final depth 2,004.00 m) (Figure 3) was collared 100 m north of historical drill pad ALD-08-043 and drilled at an azimuth of 000° and an inclination of -85° to the north in order to test the extension in this direction and at depth of the main mineralized zone in Altar Central. Hole ALD-19-212 encountered an upper zone of 80.00 metres grading 0.99 % Cu, 0.11 g/t Au, 2.3 g/t Ag and 8 ppm Mo (1.09 % CuEq) starting at 72.00 metres depth and a lower, long interval of 1141.50 metres grading 0.47 % Cu, 0.04 g/t Au, 1.1 g/t Ag and 75 ppm Mo (0.53 % CuEq) starting at 237.50 metres depth. The mineralization is hosted within several facies of mid-Miocene aged, inter-mineral quartz-diorite porphyry intrusions. A major change occurs at 1,165.00 m depth where an abrupt drop in copper grades (i.e., >0.1 - <0.3 % Cu) and a significant increase in molybdenum grades (i.e., 100 - >400 ppm Mo) occurs over the last 950 m of the hole. This long intercept of Mo at the bottom of drill hole ALD-19-212 suggests we have drilled down the side ("shoulder") of a molybdenite-shell of a potential new porphyry centre.

**2018 Program**

During 2018, Sibanye-Stillwater completed a 4,923m diamond drill program (3 holes plus one extension of previous hole) on the Altar project, which was directed and paid for by Aldebaran as part of the earn in agreement (announced by Regulus Resources Inc. on June 29, 2018). Results from that program were never formally released, however details can be found on the Sibanye-Stillwater website. This program was successful in defining long intercepts of higher than current resource grade mineralization and provided follow up targets for future programs. Highlights can be seen below in Table 2.

| Table 2 - 2018 Altar Drill Hole Highlights | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **CuEq (%) Cutoff** | **From (m)** | **To (m)** | **Interval (m)** | **Au (g/t)** | **Cu (%)** | **Ag (g/t)** | **Mo (ppm)** | **CuEq (%)** |
| **ALD-18-190** | | | | | | | | |
| 0.2 | 458.00 | 1,532.80 | 1,074.80 | 0.127 | 0.466 | 1.3 | 22 | 0.572 |
| 0.5 incl | 822.00 | 1,034.00 | 212.00 | 0.222 | 0.576 | 1.7 | 10 | 0.745 |
| **ALD-18-209** | | | | | | | | |
| 0.2 | 482.00 | 1,536.50 | 1,054.50 | 0.149 | 0.492 | 1.5 | 28 | 0.616 |
| 0.5 incl. | 738.00 | 1,168.00 | 430.00 | 0.278 | 0.639 | 1.7 | 9 | 0.847 |
| **ALD-18-210** | | | | | | | | |
| 0.2 | 206.00 | 734.00 | 528.00 | 0.026 | 0.303 | 0.5 | 28 | 0.335 |
| 0.2 | 856.00 | 1,263.50 | 407.50 | 0.012 | 0.460 | 2.2 | 71 | 0.511 |
| 0.5 incl | 924.00 | 1,086.00 | 162.00 | 0.015 | 0.610 | 3.2 | 71 | 0.672 |
| **QDM-18-039** | | | | | | | | |
| 0.2 | 184.00 | 992.00 | 808.00 | 0.190 | 0.384 | 1.7 | 11 | 0.532 |
| 0.5 incl | 334.00 | 474.00 | 140.00 | 0.097 | 0.584 | 1.8 | 11 | 0.669 |

The grades are uncut. Cu Eq and Au Eq values were calculated using copper, gold and silver. Metal prices utilized for the calculations are Cu = US$3.00/lb, Au = US$1,400/oz, Ag = US$14/oz, and Mo = US$10. All intervals presented above consist of sulphide mineralization. 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 are CuEq = Cu % + ((Au g/t * 1400) + (Ag g/t * 18) + (Mo ppm * 10 / 14.5833)) / (22.046226 * 3 * 31.1035) and AuEq =Au g/t + ((Cu % * 3 * 22.046226 * 31.1035) + (Mo ppm / 10000 * 10 * 22.046226 * 31.1035) + ((Ag ppm * 18))) / 1400.

**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, Chief Geological Officer (CGO) and director of Aldebaran, who serves as the qualified person (QP) under the definitions of National Instrument 43-101.

**For Further Information, please contact:**
**Aldebaran Resources Inc.**

John E. Black
CEO / Director
Phone: +1 303 618-7797 mobile
+1 720 514-9036 office
Email: john.black@aldebaranresources.com

Adam Greening
Vice President, Corporate Development
Phone: +1 647 923 7799
Email: adam.greening@aldebaranresources.com

Laura Brangwin
Manager, Investor Relations
Phone: +447517313833
Email: laura.brangwin@aldebaranresources.com

**About Aldebaran Resources Inc. and the Altar Project**

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 – 2019. In mid-2018 an updated NI 43-101 resource was prepared for Altar by Independent Mining Consultants Inc (IMC) 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 on 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 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.*

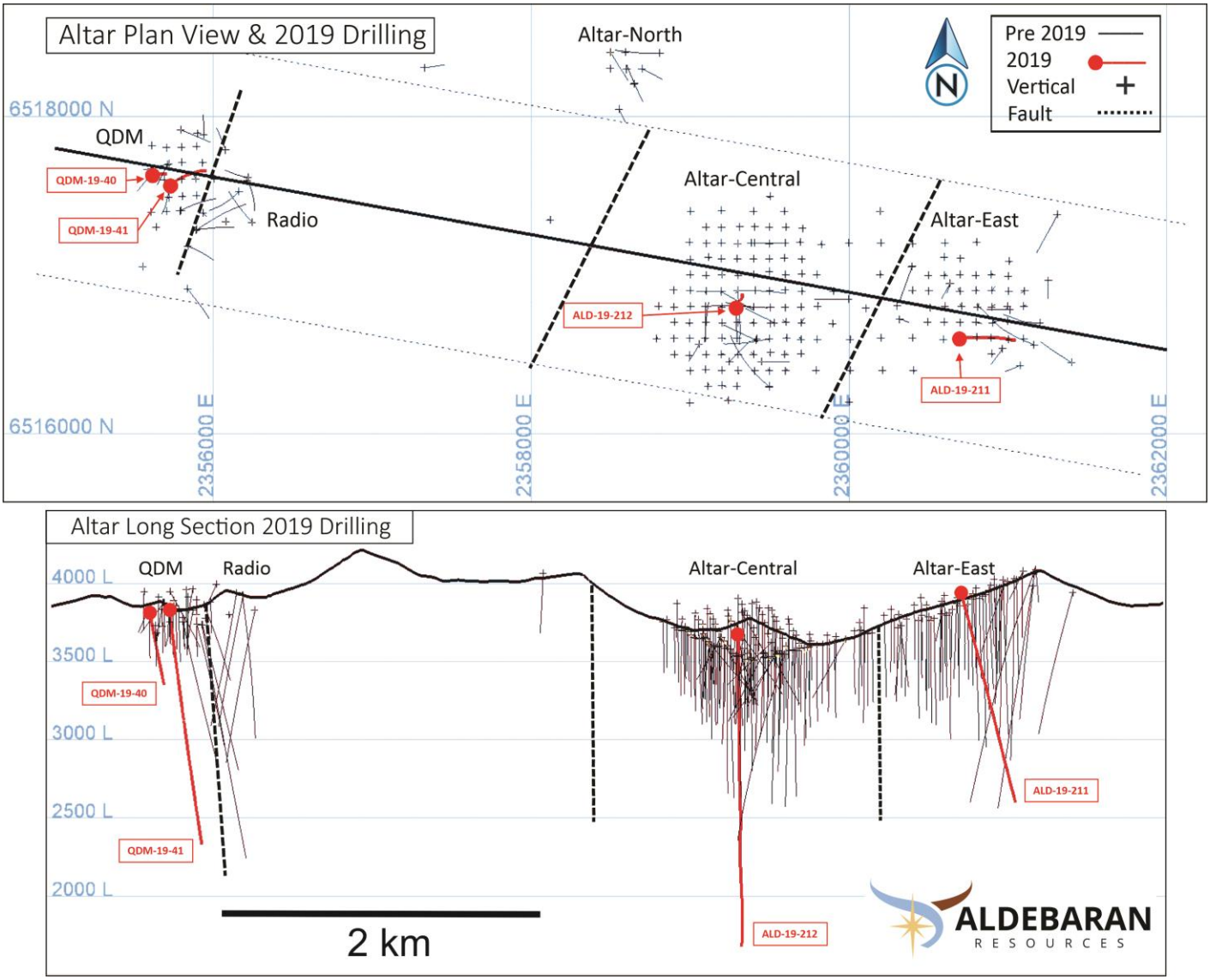


Figure 1 - Altar Project - plan map and long section showing location of reported drill holes

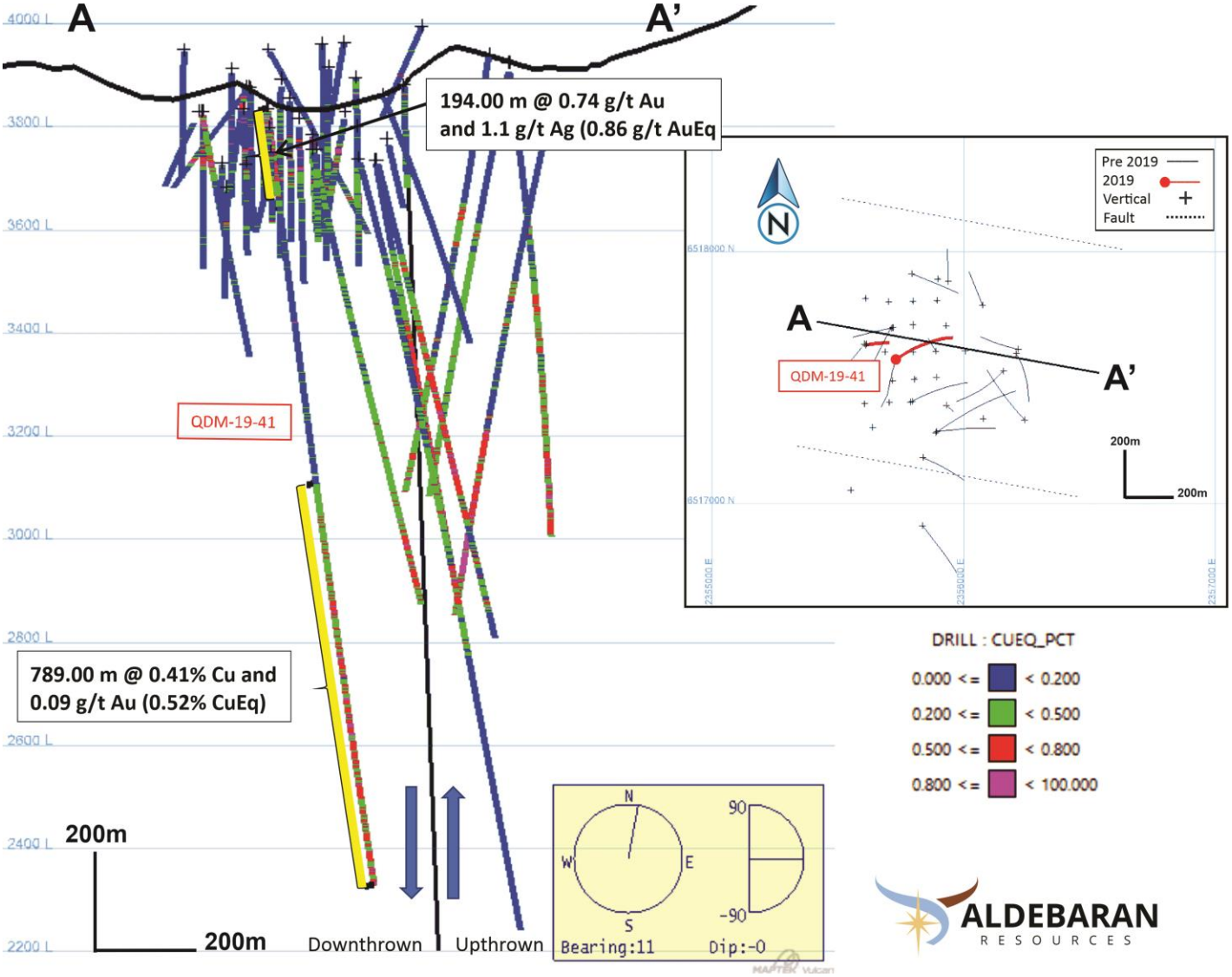


Figure 2 – Altar Project - QDM-19-041 cross section

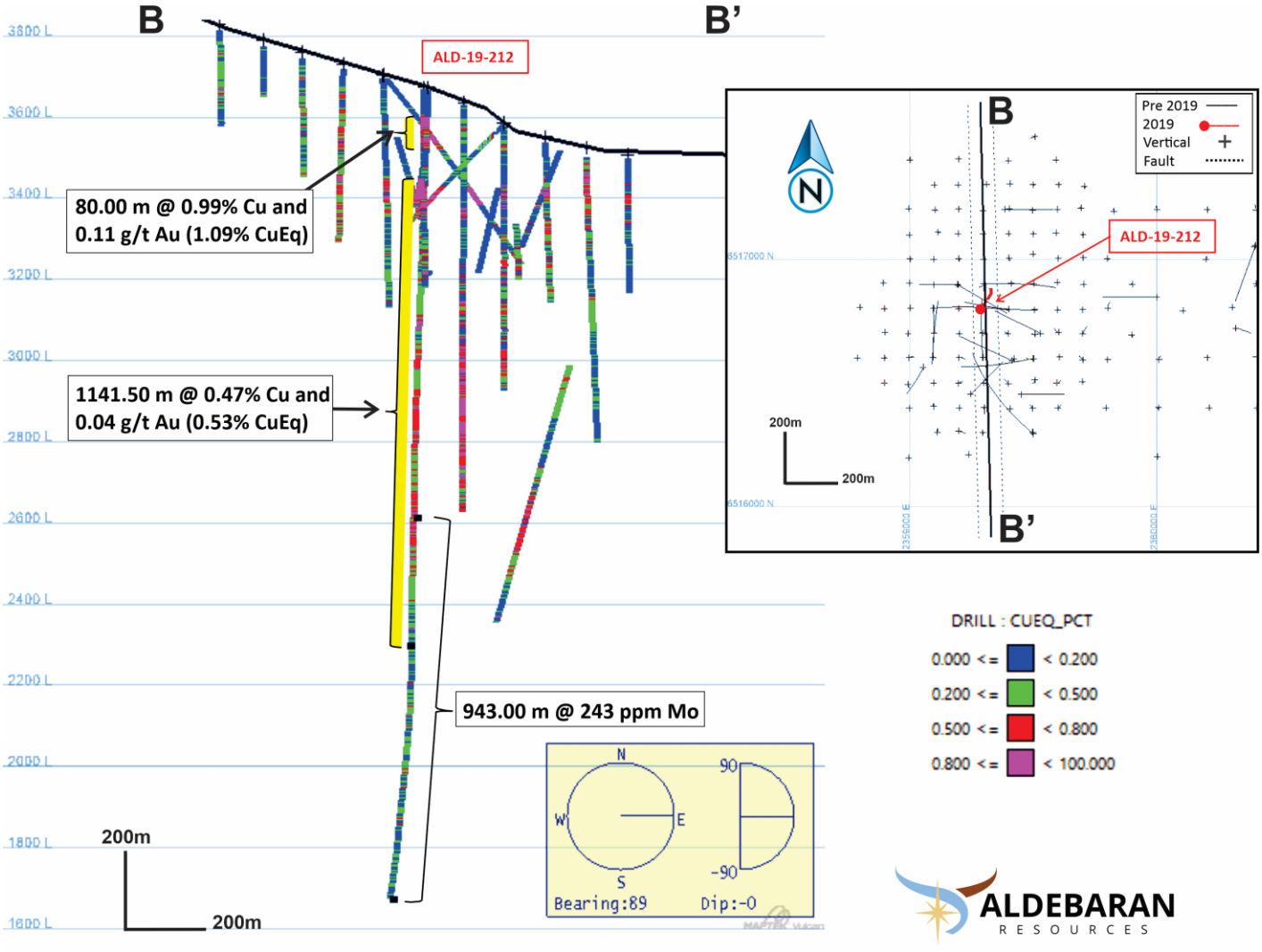


Figure 3 – Altar Project - ALD-19-212 cross section