



NEWS RELEASE

Aldebaran Upsizes Previously Announced Private Placement and Grants Options

August 28, 2020 (Vancouver, BC) - Aldebaran Resources Inc. ("Aldebaran" or the "Company", ALDE TSX.V) is pleased to announce that it has increased the size of its previously announced non-brokered private placement of units (the "**Offering**") from \$3,000,000 to \$4,800,000. Upon closing of the Offering, the Company will issue up to 16,000,000 units ("**Units**") at a price of CAD\$0.30 per Unit. Each Unit will consist of one common share in the equity of the Company (each, a "**Common Share**") and one-half of one share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.70 until the second anniversary of the closing date of the Offering.

The 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 Offering is scheduled to close on or about September 14, 2020, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals of the TSX Venture Exchange (the "Exchange"). The securities to be issued under this Offering will be offered by way of private placement exemptions in various provinces of Canada. The Units to be issued under this Offering may also be offered outside 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 may pay a cash finder's fee of 5% to qualified finders in respect to a portion of the Offering.

Certain insiders of Aldebaran will acquire 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.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the issuer and its management, as well as financial statements.

The Company also announces that it has issued an aggregate of 2,300,000 stock options to employees, officers, directors, and consultants. The stock options have an exercise price of \$0.40 per share and were granted in accordance with the terms of the Company's stock option plan, which has been approved by the Company's shareholders and the Exchange.

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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 – 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.

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.