ALDEBARAN RESOURCES INC.

NEWS RELEASE

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Aldebaran Intercepts 707.1 m of 0.51% CuEq, including 188 m of 0.70% CuEq, in Significant Step-out Hole at Radio Porphyry Target

Aldebaran Resources Inc. ("**Aldebaran**" or the "**Company**") is pleased to report assays from the first hole completed in the 2021/2022 drill campaign at the Altar copper-gold project located in San Juan, Argentina. The first hole, QDM-21-43, was collared in the QDM/Radio area of the project (see Figures 1 and 2) and was designed to begin testing the extent of mineralization at the Radio Porphyry target. The highlights are listed below, with corresponding images in Figures 1 to 3 and detailed results in Table 1.

Highlights

- QDM-21-43 returned an upper zone of 707.1 m of 0.51% CuEq starting at 203 m depth
  - Includes 122.9 m of 0.61% CuEq starting at 447 m depth
  - Includes 188 m of 0.70% CuEq starting at 624 m depth
- QDM-21-43 also intersected a lower zone of 224.5 m of 0.44% CuEq starting at 1,046.1 m
  - Hole ended in this interval of mineralization
- Significant step out from previous known mineralization
- Long intervals of mineralization demonstrate the size potential of Radio Porphyry
- The intervals of mineralization in QDM-21-43 are clean, with negligible arsenic content
- Current resource estimates for the Altar project do not include any mineralization from Radio Porphyry

John Black, Chief Executive Officer of Aldebaran, commented as follows: *"Our first hole of the 2021/2022 field campaign, Hole QDM-21-43, returned a very long run of clean mineralization with good grades. When we combine that with the fact that this hole was a significant step out from previous drilling, and the hole ended in mineralization, the result is a significantly expanded mineralized footprint at the Radio Porphyry target. With three drill rigs on the Radio Porphyry target until mid year, we will continue to test the extents of mineralization as we move towards a resource estimate for the Radio Porphyry target by the end of the year. In addition, a fourth rig is drilling a variety of targets in the Altar Central and Altar East areas."*

Discussion of Results:

Drill Hole QDM-21-43 was drilled at an azimuth of 315 degrees and dip of -83 degrees to a final depth of 1,270.6 m. The hole was designed to explore for the south-east extension of known porphyry mineralization and was collared approximately 160 m to the north-east of hole QDM-21-42. The top 570 m of the hole intersected andesite wall rocks, followed by a mix of diorite and quartz diorite porphyry intrusions from 570 m until 1,130 m before re-entering the andesite wall rocks from 1,130 m until the end of the hole. The andesites were strongly altered at the top and bottom of the hole, commonly displaying potassic alteration associated with quartz-chalcopyrite-pyrite-bornite veins and vein-stockworks. The porphyry intrusions display strong to intense potassic alteration with associated quartz-magnetite-chalcopyrite-pyrite-bornite veins and are crosscut by a few narrow post-mineral dykes.

Table 1 below provides more detail on the mineralized intercepts encountered in drill holes QDM-21-43. The locations of the reported drill holes are indicated in Figure 1 and Figure 2.

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-21-043										
0.2		203.00	910.10	707.10	0.36	0.19	1.61	26	58	0.51
0.5	incl.	447.00	569.90	122.90	0.41	0.26	1.82	7	38	0.61
0.5	and	624.00	812.00	188.00	0.47	0.28	2.22	34	52	0.70
0.2		1,046.10	1,270.60	224.50	0.34	0.11	1.49	31	22	0.44

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 g/t * 0.6805 + Ag g/t * 0.00875 + Mo ppm / 3000.

Project Update

The Company currently has four drill rigs on site, three of which are drilling at Radio Porphyry, while the other rig is currently drilling at Altar Central. The Company recently completed a second hole, QDM-21-044, at Radio Porphyry (ending at 1,440.7 m) while the other holes are in progress (see Figure 1 for location of completed and active holes). The Company experienced Covid-related challenges in January which slowed drilling, however we are now back to full operating capacity. In addition, assay labs throughout South America have had long turnaround times due to reduced workforces from Covid outbreaks and a high volume of drilling and exploration activity in the region.

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 Pachón (Glencore), and Los Azules (McEwen Copper). 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 boxed and transported to the Altar camp facilities, a short distance away, where the whole-core is photographed under more optimum lighting

conditions and geological quick log is produced. The whole-core is then marked and sampled into geological defined, systematic 1- to 2-metre sample intervals, unless the geologist determines the presence of an important geological contact, which should not be crossed. The whole-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 two plastic security zip ties, and labeled with a unique sample number. The bagged samples are then placed into larger plastic sacks and those sacks are sealed with another plastic security zip tie and labelled for shipment. The sacks are then placed onto wooden pallets, wrapped in plastic shrink-wrap and 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 30 g fire assay with an atomic absorption (AA) finish analysis for gold and a full multi-acid digestion (4-acid) 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 (Super Certified Reference Materials, SCRM's), 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.

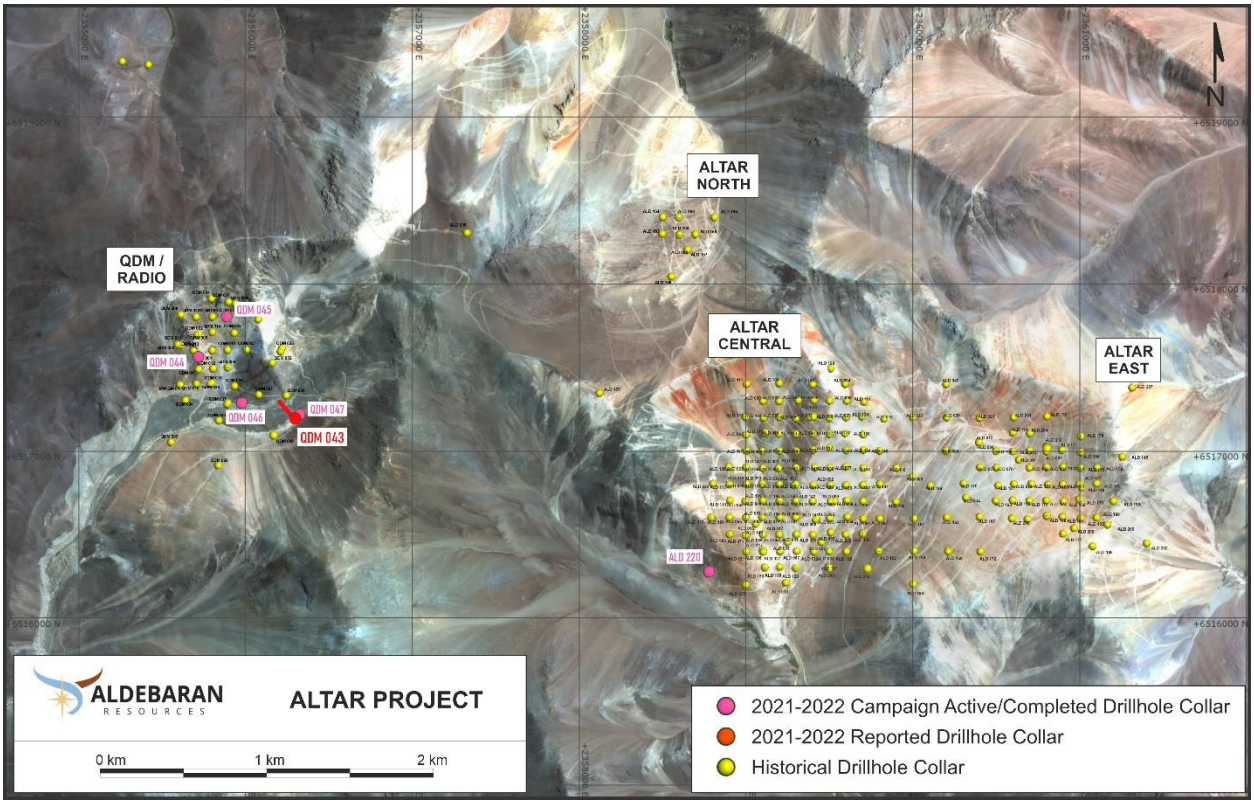

Figure 1 – Plan Map

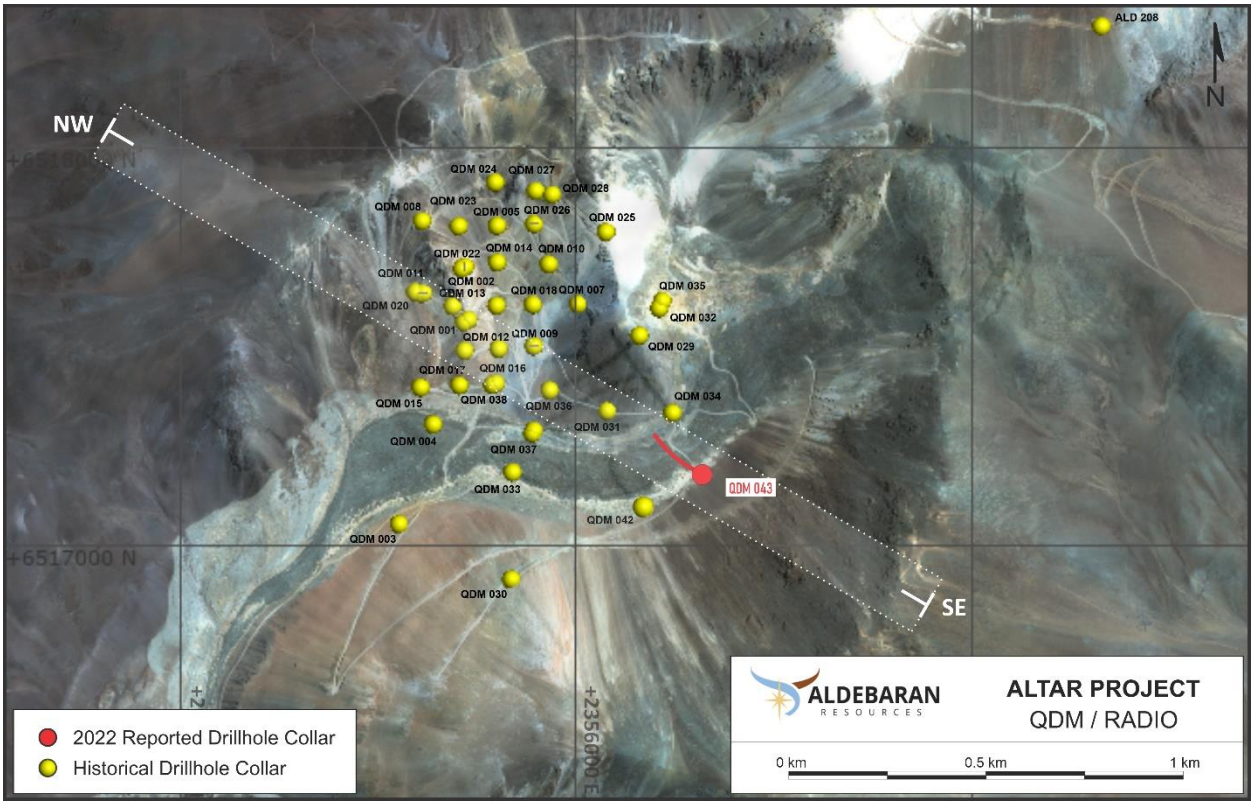

Figure 2 – QDM/Radio Plan map with section line

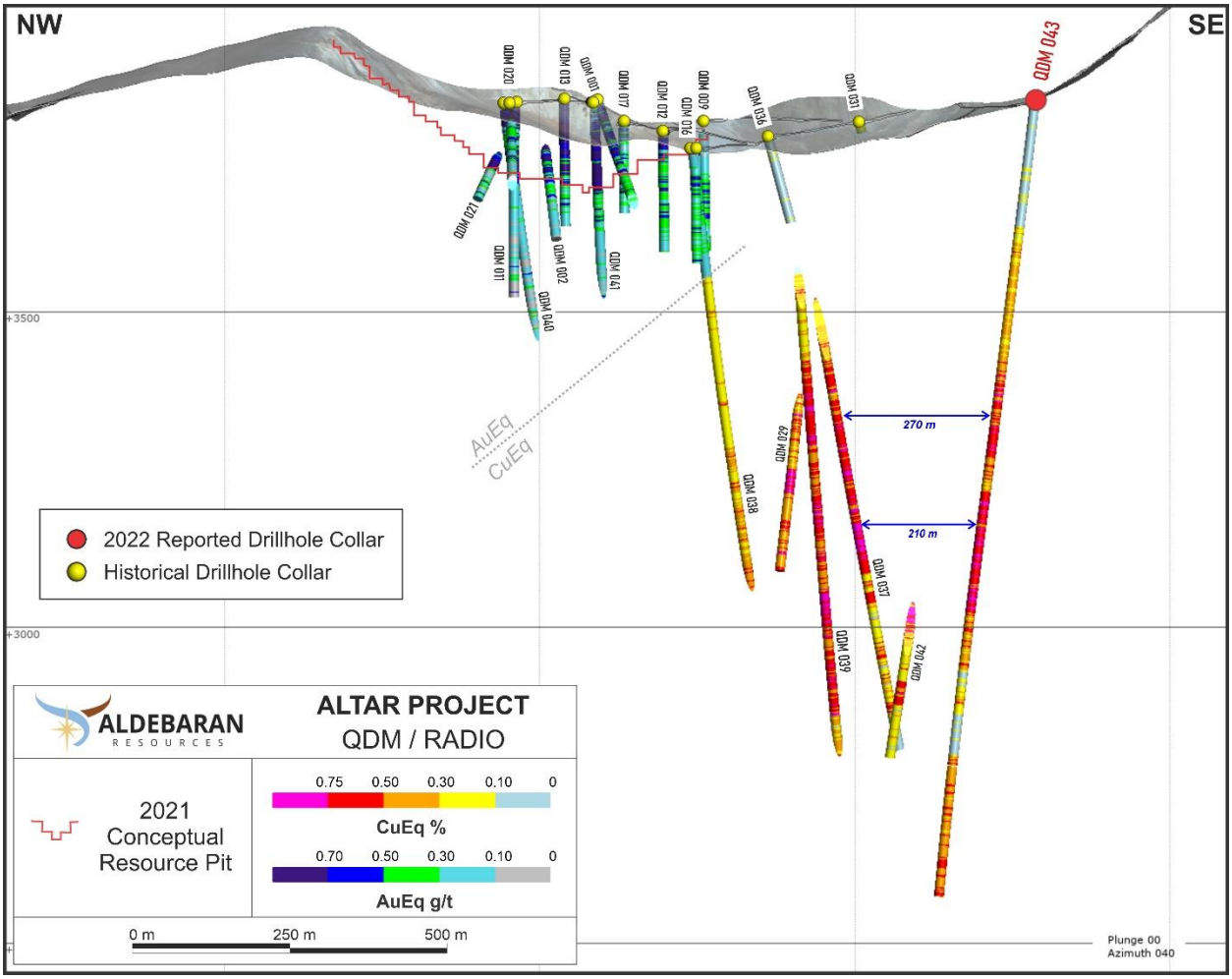

Figure 3 – QDM-21-43 Cross Section