

ALDEBARAN RESOURCES INC.

NEWS RELEASE

Aldebaran Announces Closing of Strategic Investment by South32

VANCOUVER, CANADA (August 12, 2022) – Aldebaran Resources Inc. (“Aldebaran” or the “Company”) (TSX-V: ALDE, OTCQX: ADBRF), is pleased to announce it has completed its previously announced non-brokered, \$14.43 million private placement, led by a strategic investment from a wholly-owned subsidiary of South32 Limited (“South32”) (see news releases dated July 20, 2022 and August 5, 2022).

South32 acquired 13,700,000 common shares (the “Common Shares”) at a price of \$0.78 per Common Share for total proceeds of \$10,686,000. Route One Investment Company LLC, Aldebaran’s largest shareholder, partially exercised its participation right and acquired 4,800,000 Common Shares at a price of \$0.78 per Common Share for total proceeds of \$3,744,000. The Common Shares issued pursuant to the offering will be subject to a hold period expiring on December 13, 2022 in accordance with applicable securities laws.

Aldebaran intends to use the funds to advance the Altar copper-gold project located in San Juan, Argentina, and for general corporate purposes.

For further information, please consult our website at www.aldebaranresources.com or contact:

John Black, CEO / Director

Phone: +1 604 685-6800

Email: info@aldebaranresources.com

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 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.

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 expected use of proceeds of the Private Placement, 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.