

## ALDEBARAN RESOURCES INC.

### NEWS RELEASE

#### Aldebaran Reports All Remaining Holes From 2021/2022 Altar Drill Program

VANCOUVER, CANADA (September 7, 2022) – Aldebaran Resources Inc. (“Aldebaran” or the “Company”) (TSX-V: ALDE, OTCQX: ADBRF) is pleased to report the remaining drill holes from the 2021/2022 drill program at the Altar copper gold project located in San Juan, Argentina. Holes QDM-22-47B, QDM-22-48B, QDM-22-49 and QDM-22-50B were designed to test for extensions of porphyry mineralization and provide sufficient drill hole density to support a maiden 43-101 mineral resource calculation at the Radio Porphyry target. Drill holes QDM-22-45U, QDM-22-45L and QDM-22-45D were designed to test the areas around the high-grade gold intercept from the QDM Gold deposit intercepted in QDM-21-45 (see news release dated February 24, 2022). The holes drilled at the Radio Porphyry successfully extended the mineralized footprint and indicated the system remains open in various directions. The holes following up on the previously reported high-grade gold intercept hit mineralization but were unable to reproduce the previous long runs of higher-grade. However, QDM-22-050B drilled through the western portion of the QDM Gold deposit and intercepted another high-grade gold intercept, providing more evidence that the QDM Gold deposit remains open in several directions and has the potential to host multiple high-grade mineralized structures.

#### Highlights

##### Radio Porphyry

###### QDM-22-047B

- 1,034.5 m of 0.39% CuEq from 207 m depth
  - Including 72 m of 0.58% CuEq from 491 m depth
- The easternmost hole drilled to date at the Radio Porphyry indicates that mineralization is still open to the east
- The hole ended in mineralization

###### QDM-22-048B

- 334.0 m of 0.49% CuEq from 245 m depth
  - Including 106.95 m of 0.61% CuEq from 464 m depth
- 535.8 m of 0.45% CuEq from 913.5 m depth
  - Including 106.5 m of 0.59% CuEq from 913.5 m depth
- The hole ended in mineralization

###### QDM-22-049

- 611.80 m of 0.45% CuEq from 475 m depth
- The hole ended in mineralization

##### QDM Gold

###### QDM-22-050B

- 10.35 m of 11.14 g/t AuEq from 94.3 m depth
  - Mineralization hosted in hydrothermal breccias
  - Intercept outside of current resource pit for the QDM Gold deposit, indicating potential for growth
- Hole was ended early due to end of the field season and did not meet its intended depth – will likely be re-entered and completed in the upcoming 2022/23 field season

###### QDM-22-045D

- 1 m of 18.77 g/t AuEq from 44.5 m
  - Mineralization is within the current conceptual resource pit for QDM Gold but will likely result in a positive increment to the grade in this area
- 187 m of 0.63 g/t AuEq from 151 m
  - Including 14 m of 1.59 g/t AuEq from 303 m

QDM-22-045L

- 10 m of 0.74 g/t AuEq from 264 m

QDM-22-045U

- 65.1 m of 0.52 g/t AuEq from 195 m
  - Including 1.3 m of 4.25 g/t AuEq from 203.15 m

**John Black, Chief Executive Officer of Aldebaran, commented as follows:** “The holes that were drilled into Radio Porphyry continue to demonstrate the continuity of the system. With this information in hand, we will begin to evaluate whether we have completed enough drilling to move to a resource update for Radio Porphyry or whether additional drilling will be required. The holes that tested the QDM Gold deposit are encouraging as we now have multiple occurrences of quite attractive grade gold mineralization throughout the deposit. We have yet to determine the controls on mineralization, however, it appears the higher grades are structurally controlled. We have now reported all the results from the 2021/2022 drilling campaign and are already preparing to return to the Altar project in the coming months to begin the 2022/2023 drill campaign, which will largely be focused on testing the very large and encouraging geophysical anomaly we have delineated at the Altar Central and Altar East deposits.”

Table 1 below displays detailed assays results. Figure 1 displays a plan map with the location of the reported drill holes, Figure 2 displays the QDM/Radio plan map, Figures 3 to 8 display cross sections of the results of the holes reported herein, and Figure 9 displays an oblique view of drill holes QDM-21-045, QDM-22-045U, QDM-22-045L and QDM-22-045D.

<b>Table 1 - 2021/2022 Altar Drill Hole Results</b>										
	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Cu (%)</b>	<b>Au (g/t)</b>	<b>Ag (g/t)</b>	<b>Mo (ppm)</b>	<b>As (ppm)</b>	<b>CuEq (%)</b>	<b>AuEq (g/t)</b>
<b>QDM-22-047B TD=1,241.50 m</b>										
Interval	207.00	1241.50	1,034.50	0.31	0.08	1.12	39	21	0.39	n/a
incl	491.00	563.00	72.00	0.47	0.14	1.69	17	31	0.58	n/a
and	753.00	781.00	28.00	0.47	0.14	1.58	15	23	0.58	n/a
<b>QDM-22-048B TD=1,449.30 m</b>										
Interval	25.00	57.00	32.00	0.10	0.22	1.08	17	333	0.30	n/a
Interval	119.00	139.00	20.00	0.16	0.11	0.81	18	342	0.24	n/a
Interval	162.00	219.00	57.00	0.24	0.06	0.81	29	289	0.29	n/a
Interval	245.00	579.00	334.00	0.39	0.13	1.24	21	34	0.49	n/a
incl	464.00	570.95	106.95	0.44	0.22	1.77	12	56	0.61	n/a
Interval	913.50	1,449.30	535.80	0.33	0.13	1.66	28	24	0.45	n/a
incl	913.50	1,020.00	106.50	0.42	0.21	2.43	21	35	0.59	n/a
<b>QDM-22-049 TD=1,086.80 m</b>										
Interval	23.00	126.00	103.00	0.12	0.17	0.76	38	317	0.25	n/a
Interval	259.00	422.00	163.00	0.18	0.04	0.57	40	86	0.22	n/a
Interval	475.00	1,086.80	611.80	0.35	0.10	1.34	41	154	0.45	n/a
<b>QDM-22-050B TD=898.40 m (terminated early due to end of field season)</b>										
Interval	65.60	315.40	249.80	0.05	0.81	1.51	4	111	n/a	0.90

incl	84.00	125.00	41.00	0.06	3.45	5.64	9	149	n/a	3.62
incl	94.30	104.65	10.35	0.08	10.81	15.82	19	141	n/a	11.14
<b>QDM-22-045D TD=407.50 m</b>										
Interval	44.50	45.50	1.00	0.06	17.30	107.00	3	873	n/a	18.77
Interval	151.00	338.00	187.00	0.08	0.49	0.66	3	192	n/a	0.63
Interval	303.00	317.00	14.00	0.21	1.26	1.13	4	355	n/a	1.59
<b>QDM-22-045L TD=299.00 m</b>										
Interval	264.00	274.00	10.00	0.05	0.66	0.32	3	104	n/a	0.74
<b>QDM-22-045U TD=301.40 m</b>										
Interval	195.00	260.10	65.10	0.13	0.41	0.54	2	145	n/a	0.52
Interval	203.15	204.45	1.30	0.76	3.08	3.30	4	308	n/a	4.25
The grades are uncut. CuEq values were calculated using copper, gold, silver and molybdenum. 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/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 are $CuEq \% = Cu \% + Au \text{ g/t} * 0.6805 + Ag \text{ g/t} * 0.00875 + Mo \text{ ppm} / 3000$ and $AuEq \text{ g/t} = Au \text{ g/t} + Ag \text{ g/t} / 77.7778 + Cu \% * 1.4694 + Mo \text{ ppm} / 2041.7092$ . TD = Total Depth.										

## Discussion of Results

### QDM-22-045U / QDM-22-045D / QDM-22-045L

Holes QDM-22-045U (135 degrees azimuth / -63 degrees dip / 301.4m depth), QDM-22-045D (135 degrees azimuth / -75 degrees dip / 407.5m depth) and QDM-22-045L (119 degrees azimuth / -68.5 degrees dip / 373.3m depth) were collared on the same drill pad as the previously released QDM-21-045.

The objective of this set of three shallow drillholes was to test the extension in all directions of the high-grade gold interval intersected in hole QDM-22-045. All the drillholes intersected rocks with very similar characteristics. The holes begin in intervals of multistage breccia units including a strongly altered magmatic breccia within a dacite porphyry matrix, which is crosscut by several pulses of rock milled matrix breccias. Alteration in the upper portion is characterized by strong sericite-pyrite-sphalerite-quartz-tourmaline assemblages associated with high gold-zinc mineralization that pervasively replaces the rock and is associated with the occurrence of veins within discrete corridors where the alteration is intense and the sulphide content increases. The holes transition into the andesitic volcanic-sedimentary host rock package of early Miocene age, crosscut by narrow dacite dykes. The intensity of alteration is variable on the lower portion of these holes, with a notable increase in pyrite content associated with intense quartz-tourmaline alteration.

### QDM-22-047 / QDM-22-047B

Drillhole QDM-22-047 was lost prematurely at 172.4 m depth due to drilling-related operational problems. Twin hole QDM-22-047B was collared a few meters away and drilled up to a depth of 1,241.5 m. Both holes were drilled at -75 degrees dip and 00 azimuth to test for the eastern extension of the higher-grade mineralization found in hole QDM-21-043.

QDM-22-047B encountered a leached and oxidized zone up to 207 m depth, followed by a long run with moderate grades of copper-gold mineralization associated with the occurrence of moderate “k feldspar-biotite-magnetite-quartz-chalcopryrite-bornite” potassic alteration with weak quartz-chalcopryrite-pyrite-magnetite veining, overprinted by weak “green sericite-chlorite-chalcopryrite-pyrite / quartz-tourmaline-sericite” assemblages. Potassic alteration increases to moderate-strong from 450 m depth and up to 1,177 m.

Potassic alteration progressively decreases from 1,177 m depth until the bottom of the hole, accompanied by the occurrence of increasing quartz-anhydrite-molybdenite-chalcopryrite-pyrite veins.

### QDM-22-048 / QDM-22-048B

Drillhole QDM-22-048 was lost prematurely at 165.5 m depth due to drilling-related operational problems. Twin hole QDM-22-048B was collared a few meters away and drilled up to a depth of 1,449.3 m. Both holes were drilled at -70 degrees dip and 138 degrees azimuth. The purpose of these holes was to test for the vertical extension of higher-grade mineralization found in QDM-21-034 and QDM-22-043.

The top third of drillhole QDM-22-048B cuts through a package of andesitic rocks. The upper 150 m of the hole displays moderate to strong sericite-pyrite-tourmaline alteration, associated with gold mineralization typical of that observed at the QDM Gold deposit. From 150 m to 565 m, the rocks display strong potassic alteration accompanied by moderate vein stockworks of quartz-pyrite-chalcopyrite-magnetite / quartz-green sericite-chalcopyrite-pyrite ±bornite / quartz-pyrite-molybdenite-chalcopyrite.

The hole intersected a late-mineral porphyry unit from 565 m to 865 m depth which displays weak to moderate potassic alteration and weak quartz veining. It is believed this late porphyry unit has a sub-vertical geometry and is much narrower than the intercepted width in the drill hole. At 917 m, the hole goes back into the andesite wall rocks where mineralization continues associated with quartz-pyrite-molybdenite-chalcopyrite vein stockworks with moderate potassic alteration.

#### **QDM-22-049**

Drillhole QDM-22-049 was collared on the southern edge of the QDM Gold Zone. The hole was drilled at -73 degrees dip and 40 degrees azimuth, reaching a final depth of 1,086.8m. It was intended to drill perpendicular to holes QDM-22-045 and QDM-22-048B infilling an area with no previous drilling. Ultimately the hole deviated over 100 m from its original target due to operator issues.

QDM-22-049 intersected a dacite porphyry starting from surface down to 81 m depth, before entering a homogeneous and thick sequence of andesitic fragmental and massive porphyritic rocks. From 902 m depth until the bottom of the hole, several porphyry dykes were encountered. The top 130 m of the hole displays sericite alteration associated with pyrite. Below 130 m depth, alteration increases progressively from weak to moderate potassic alteration associated with weak to moderate quartz-chalcopyrite-pyrite-molybdenite veining. Mineralization increases around 700 m depth and progressively increases towards the bottom of the hole.

#### **QDM-22-050 / QDM-22-050B**

Drillhole QDM-22-050 was lost prematurely at 306.1 m due to drilling-related operational problems. Twin hole QDM-22-050B was collared a few meters away and drilled up to a depth of 898.4 m. The hole was drilled at -77 degrees dip and 225 degrees azimuth. The main objective of these holes was to test for the northwestern extension of the Radio Porphyry system and the western extension of the QDM Gold deposit. The hole ended prematurely due to heavy snowfall that forced the shutdown of the 2021/2022 campaign.

Drillhole QDM-22-050B intersected a dacite porphyry unit from surface to 560 m depth which is crosscut by several hydrothermal breccias containing attractive gold grades, and by minor late magmatic-hydrothermal breccias displaying in most cases rock-milled matrix. From 560 m to the end of the hole, the hole was predominantly in andesite volcanic wall rocks.

Very strong sericite alteration with associated pyrite and galena predominates in the top 560 m of the hole however, below this the alteration weakens and there is very little mineralization until approximately 700 m depth when the potassic alteration and mineralization increases until the end of the hole.

#### **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.

#### **ON BEHALF OF ALDEBARAN RESOURCES INC.**

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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.

### **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](http://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 a 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 and 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 30g 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.

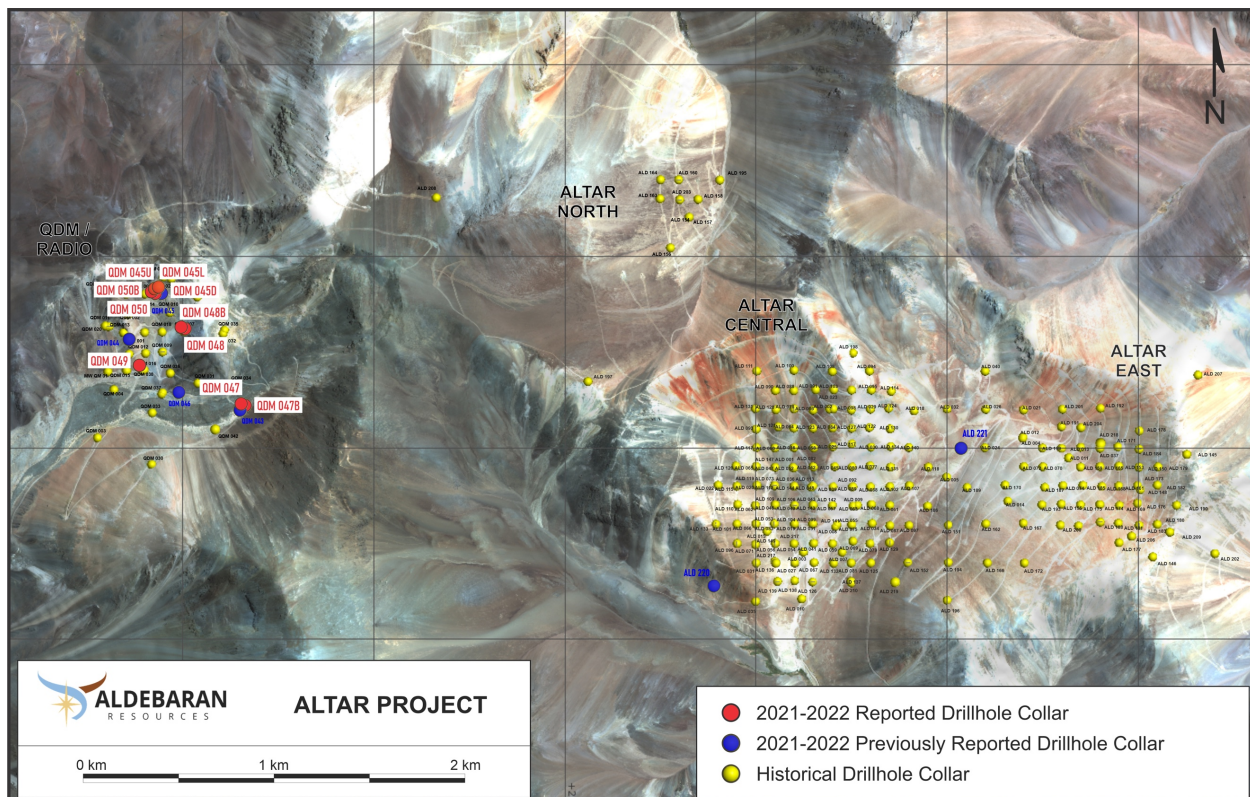


Figure 1 – Plan map showing drill collar locations

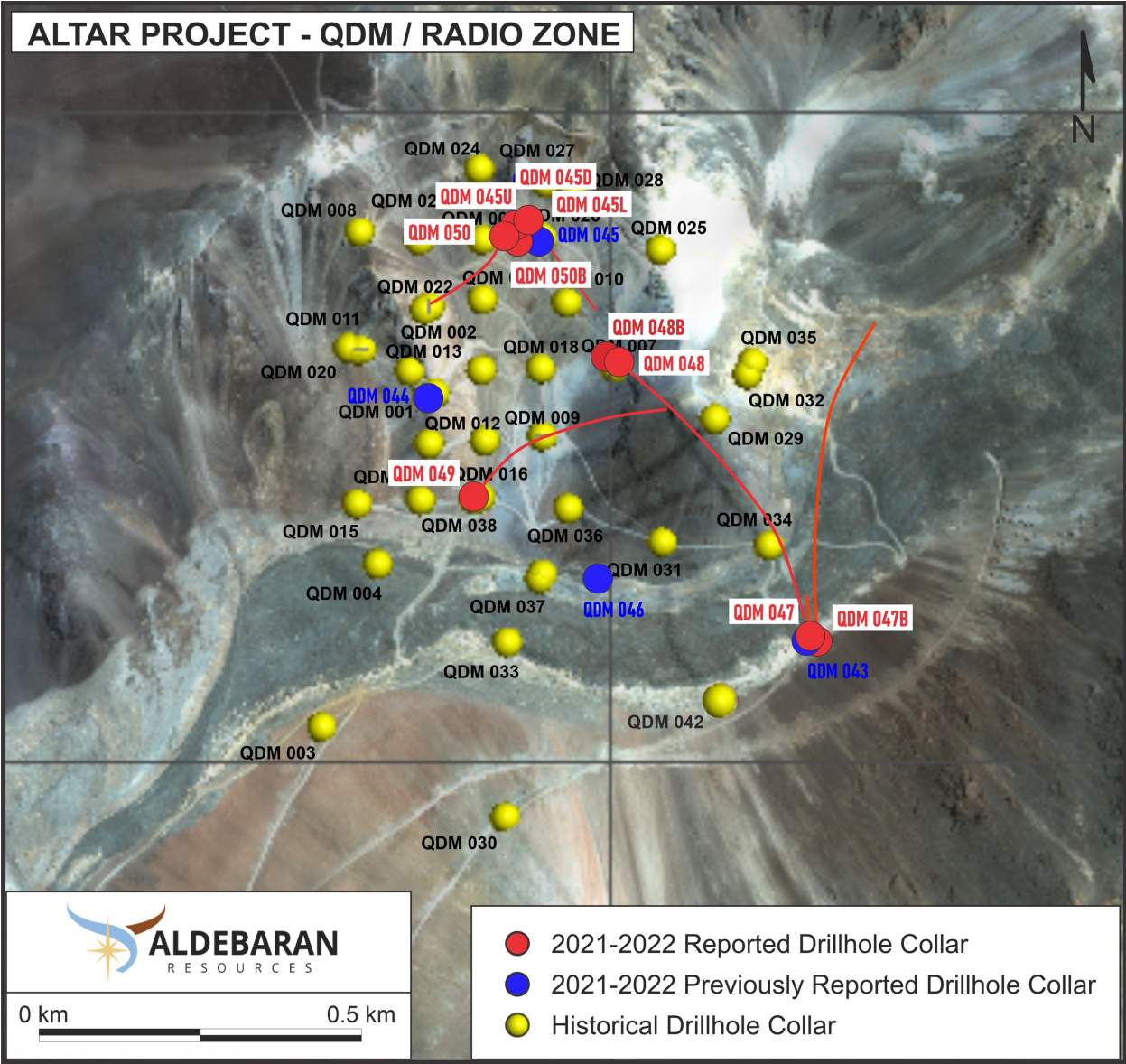


Figure 2 – QDM/Radio plan map

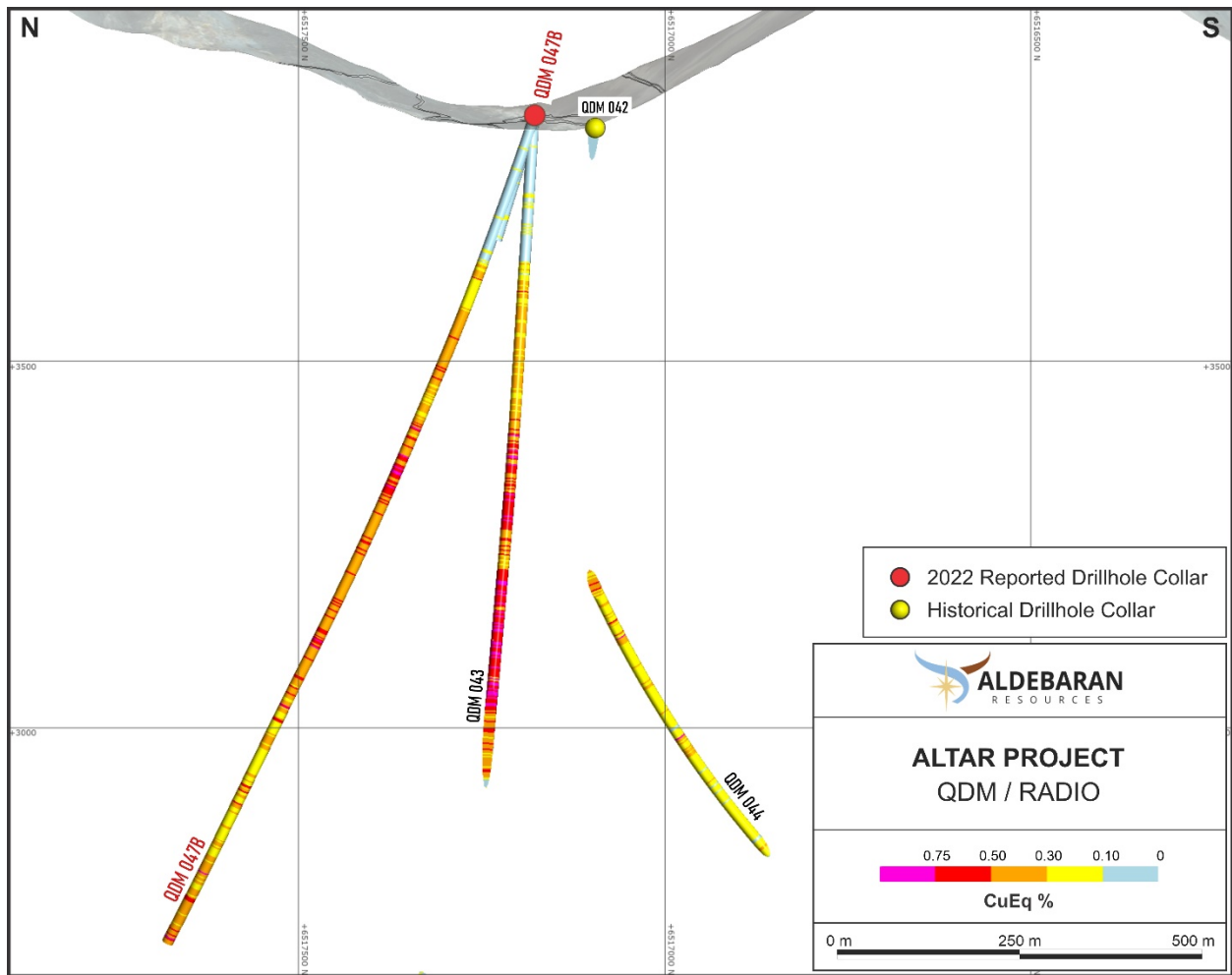


Figure 3 – Section displaying QDM-22-047B



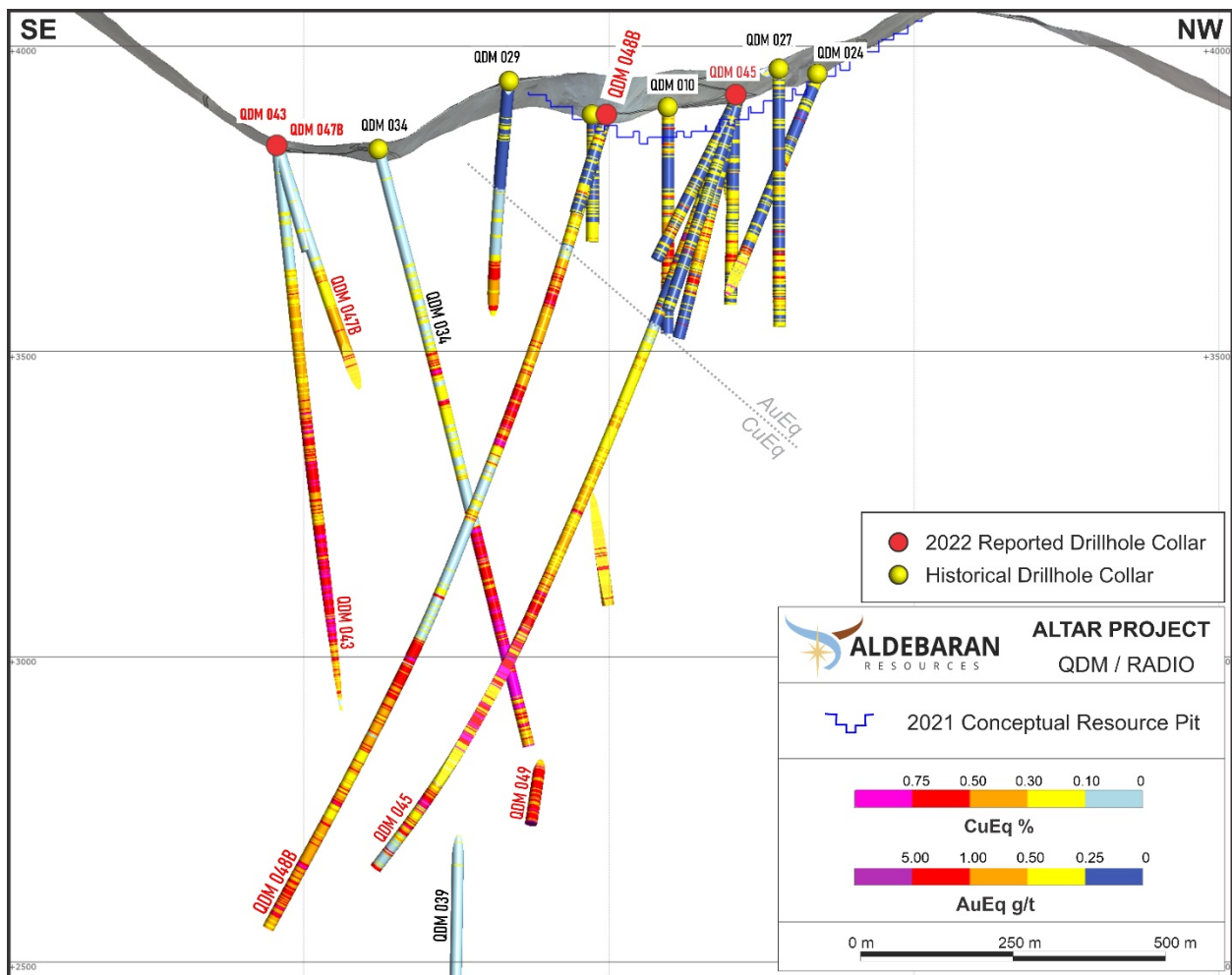


Figure 4 – Section displaying QDM-22-048B

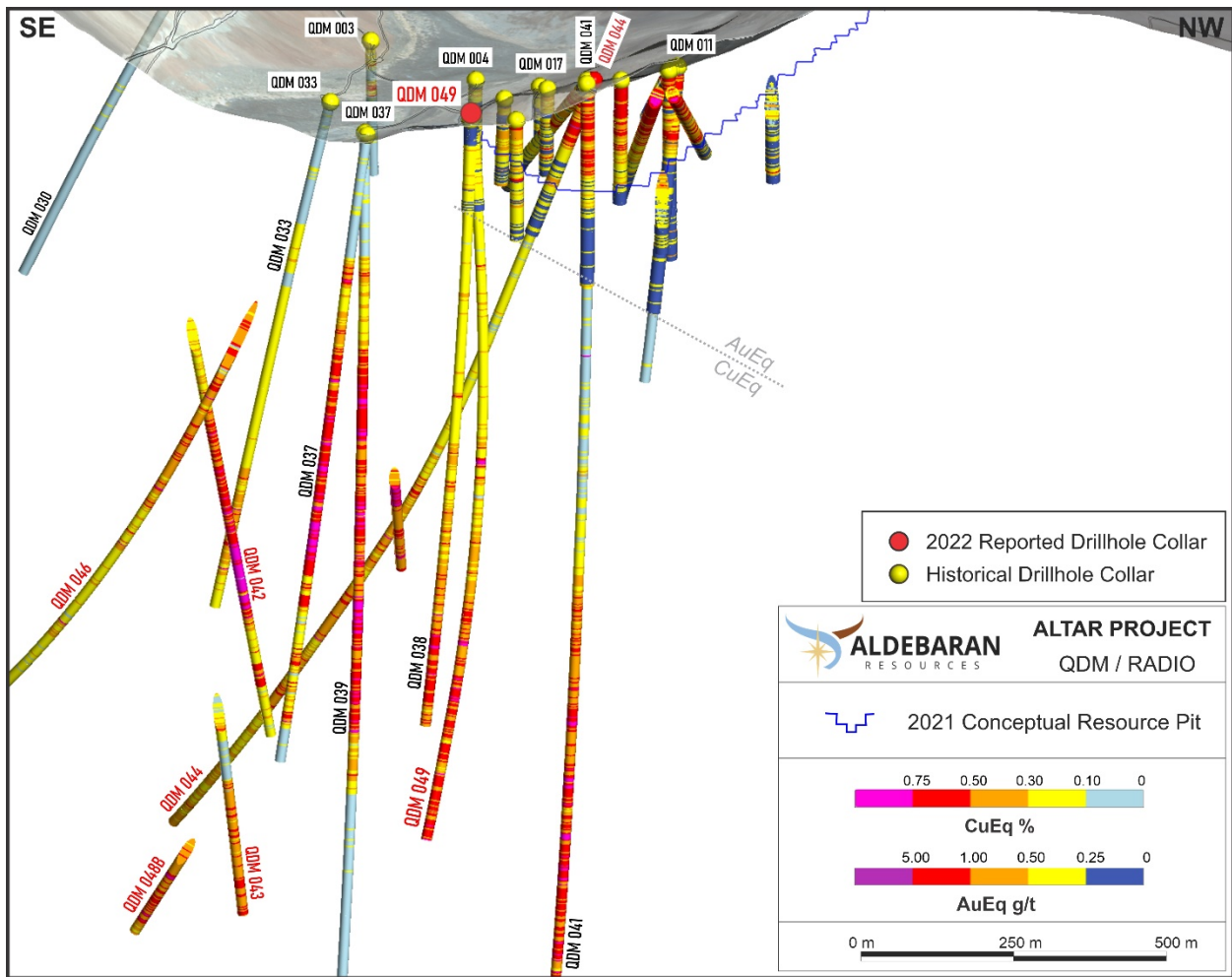


Figure 5 – Section displaying QDM-22-049

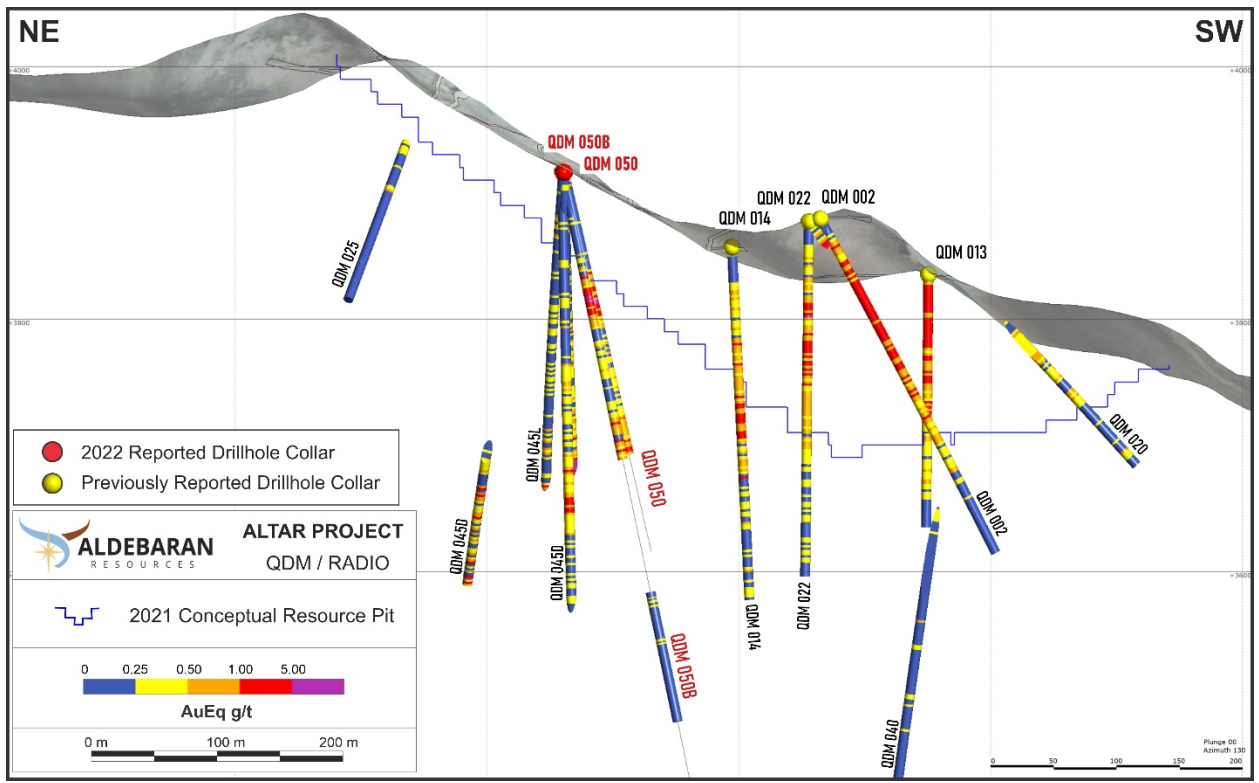


Figure 6 – Section displaying QDM Gold portion of QDM-22-050B and QDM-22-050

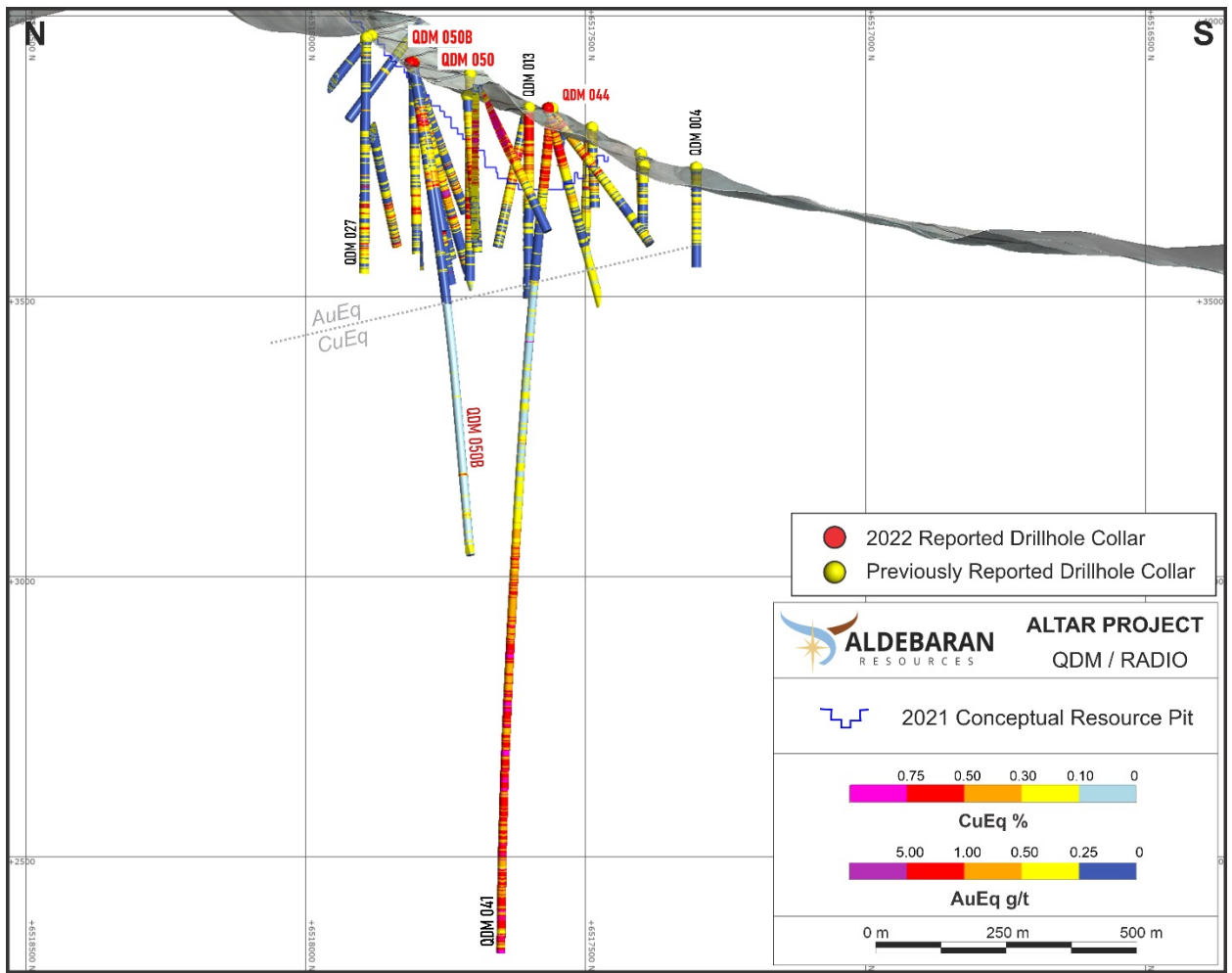


Figure 7 – Section displaying QDM-22-050B

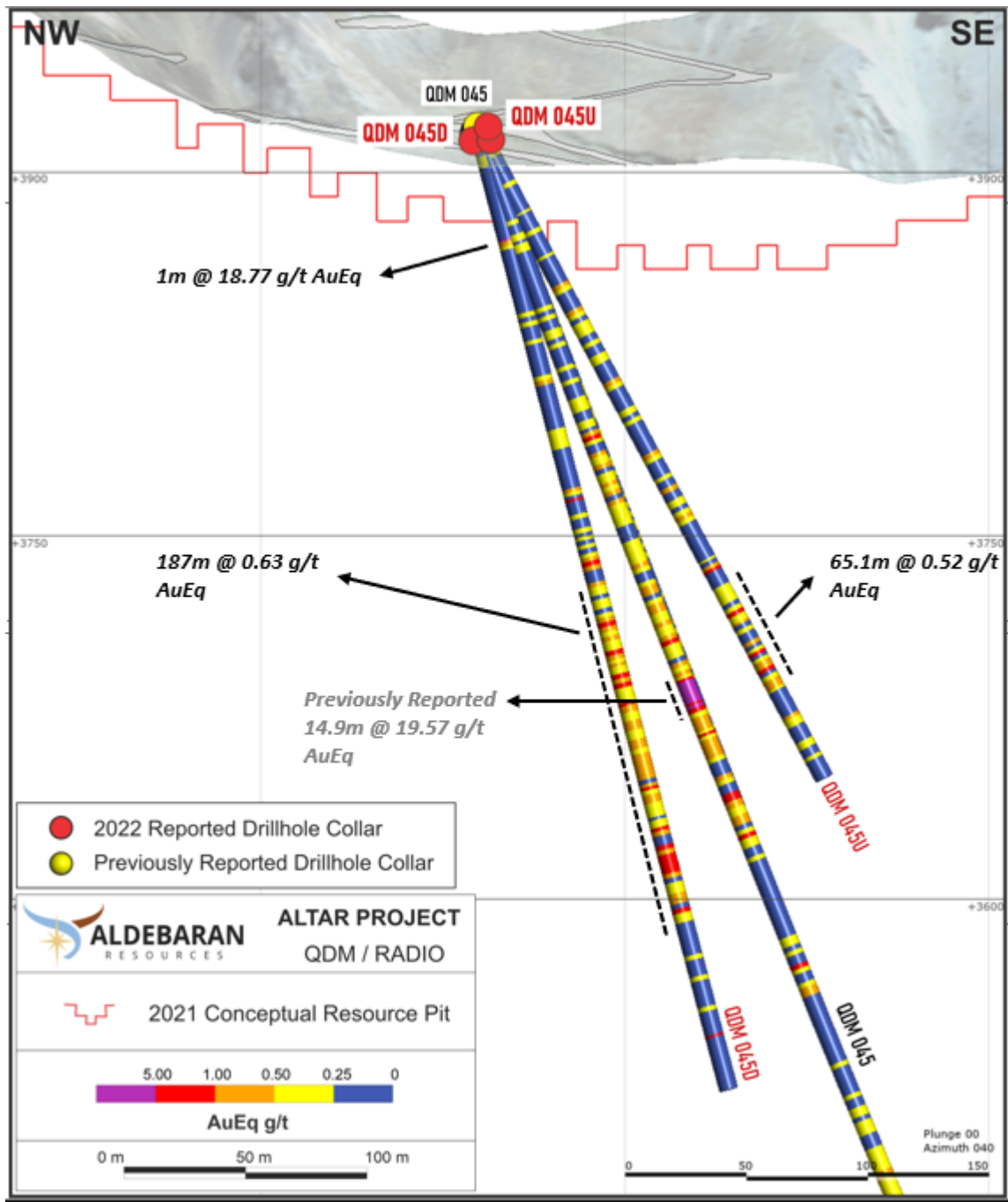


Figure 8 – Section displaying QDM-21-045, QDM-22-045U and QDM-22-045D

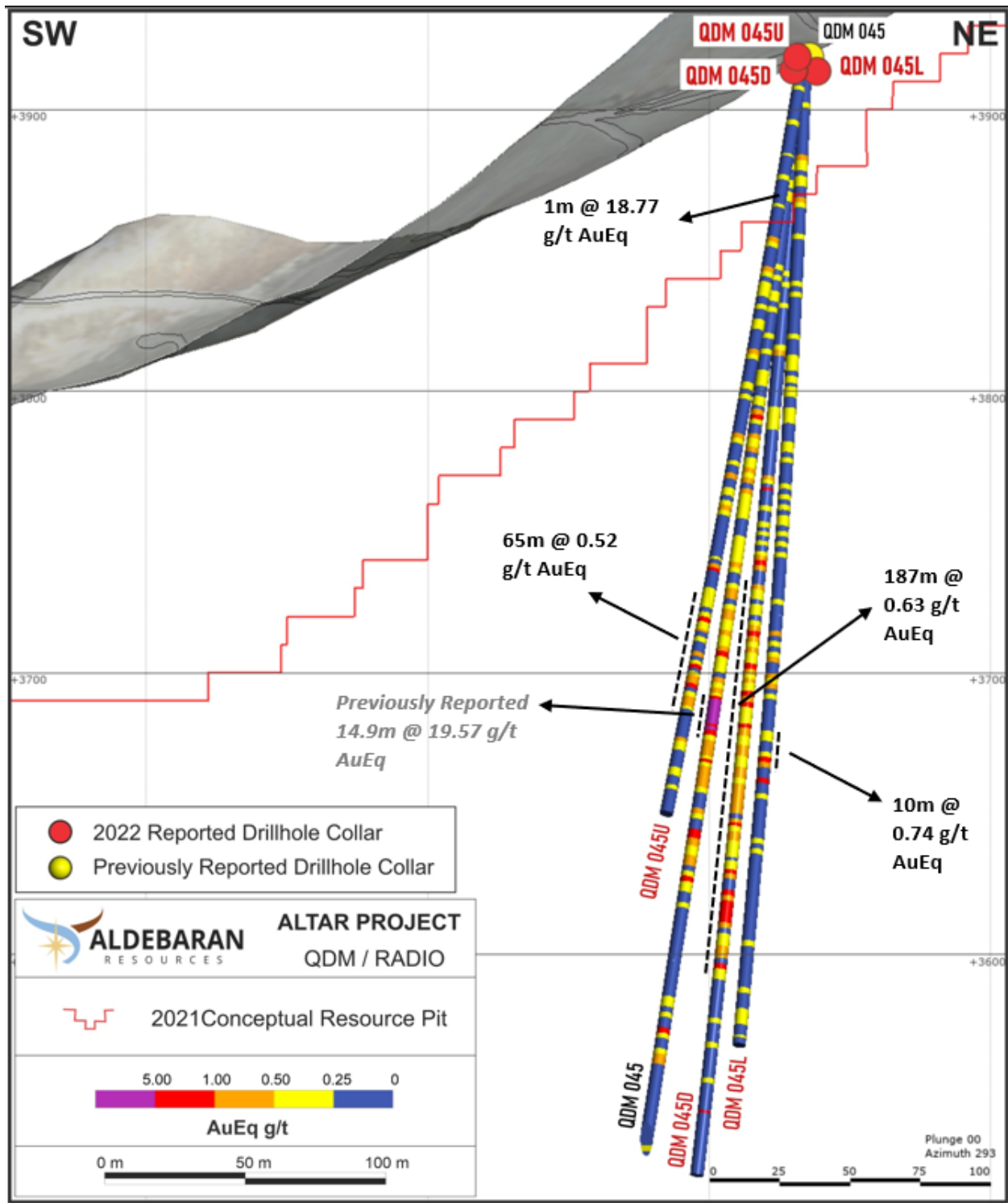


Figure 9 – Oblique view displaying drill holes QDM-21-045, QDM-22-045U, QDM-22-045L and QDM-22-045D