

## NEWS RELEASE

### Aldebaran Announces Commencement of Drill Program at Altar Project

VANCOUVER, CANADA (November 15, 2022) – **Aldebaran Resources Inc.** ("Aldebaran" or the "Company") (TSX-V: ALDE, OTCQX: ADBRF) is pleased to announce that drilling has commenced at the Altar copper-gold project for the 2022/2023 field season. The Company currently has one drill rig on the property and plans to have three rigs operating by the beginning of December.

**John E. Black, Chief Executive Officer of Aldebaran, commented:** *"Towards the end of the 2021/2022 field season we received very encouraging geophysical data, indicating that the Altar East and Altar Central deposits may be substantially larger than previously thought. Our first hole into the northern edge of the geophysical anomaly, hole 221, provided a proof of concept, returning over 1 km of mineralization. The entire hole is outside of the current resource estimate for the property, which already shows that Altar is one of the largest undeveloped copper-gold projects in the world. The goals of the 2022/2023 drill program are to further test this promising anomaly and test undrilled areas currently defined as waste in the 2021 resource estimate. When we feel that we have properly tested the geophysical anomaly, we will transition to a resource update for the entire Altar project, including the Radio Porphyry deposit, which was the focus of drilling in the 2021/2022 field program."*

The results of the 3D IP/Resistivity and MT geophysical surveys (see Company news release dated June 13, 2022) completed across the entire Altar copper gold project revealed a compelling coincidence between areas of high conductivity (i.e., low-resistivity) from both the IP and MT data, with areas of known copper-gold mineralization defined by previous drilling (Figure 1). At the time, only a small portion of this large, 3 km x 3 km x 2 km anomaly, which is situated between, to the south of, and below, the main Altar Central and East deposits, had been drill-tested. Drill holes ALD-22-220 and ALD-22-221 (Figure 2) then confirmed management's long-held belief that the Altar system is much bigger than previously thought (see Company news release dated August 18, 2022). The 2022/23 campaign will see multiple drill holes test the sizeable geophysical anomaly from more strategic locations.

The first drill hole of the 2022-2023 campaign will be to continue hole ALD-22-222, which was stopped at 7 m depth due to a campaign-ending snowfall in June 2022. That hole is designed to test an area that has a coincident favourable geophysical signature and a strong, multi-element talus fines geochemical anomaly at surface. Additional high-priority drill holes will be testing areas within the large geophysical anomaly, which have more favourable geological and alteration indicators gleaned from the historical drill holes. Where possible, holes are also being designed to test areas within the current 2021 conceptual resource pit shell that were categorized as "undefined waste" due to no drilling. Several of these "undefined waste" areas have favourable geophysical and/or geochemical anomalies occurring within, or near, the current pit shell, which offers the opportunity to convert waste material to mineralization.

#### Upcoming Webinar

For more context, please join CEO John Black and Chief Geological Officer Dr. Kevin B. Heather in a live event on November 16<sup>th</sup> at 10 am EST / 7 am PST. Q&A will follow the presentation. Click here to register:

<https://6ix.com/event/Aldebaran-announces-commencement-of-drill-program-at-altar/>

#### 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.

John Black  
CEO and Director  
Phone: +1 604-685-6800

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Ben Cherrington  
Manager, Investor Relations  
Phone: +1 347 394-2728 or +44 7538 244 208  
Email: [ben.cherrington@aldebaranresources.com](mailto:ben.cherrington@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 and based on the drilling completed up to and including 2020 (independent technical report prepared by Independent Mining Consultants Inc., Tucson, Arizona, titled "*Technical Report, Estimated Mineral Resources, Altar Project, San Juan Province, Argentina*", dated March 22, 2021 - see news release dated March 22, 2021).

*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.*

### **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.*

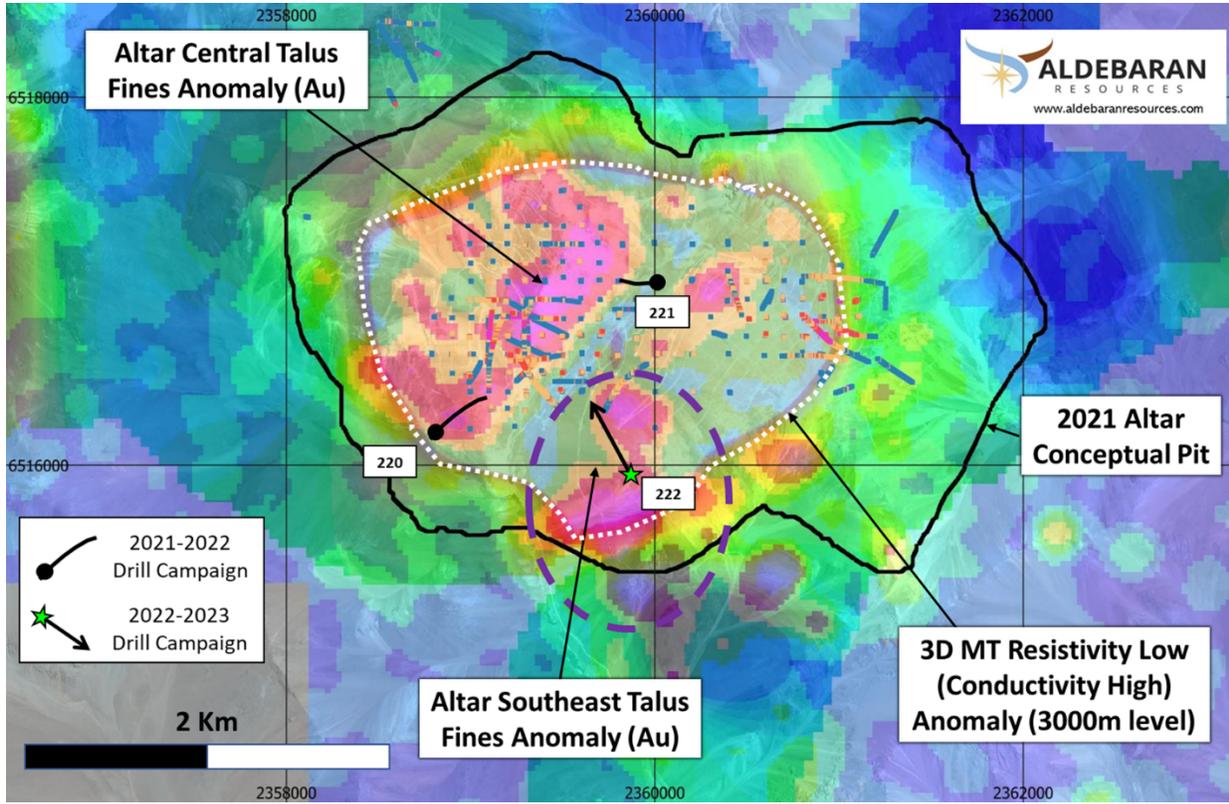


Figure 1 – Plan map

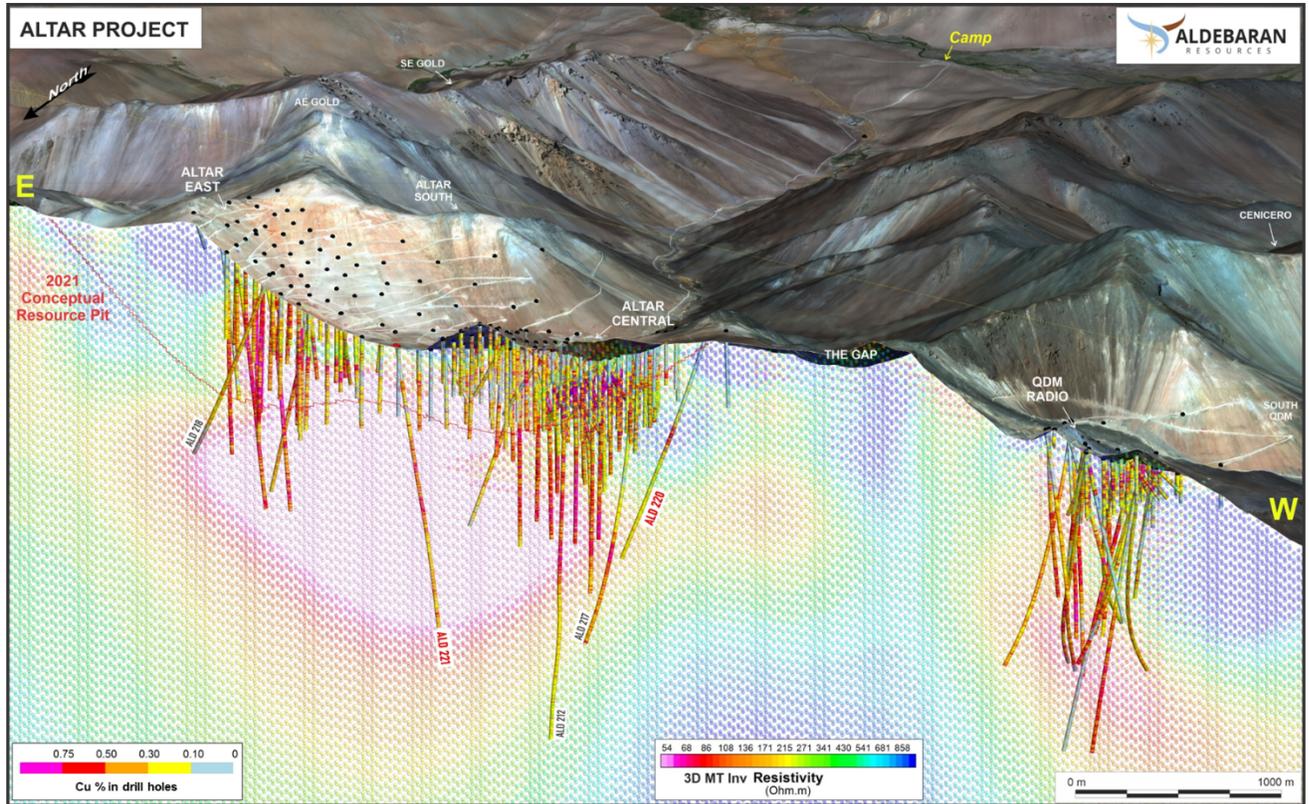


Figure 2 – Oblique view section looking to the southeast displaying ALD-22-220 and ALD-22-221 in relation to the 3D MT Inversion resistivity geophysical anomaly and the 2021 conceptual resource pit shell.