



NEWS RELEASE

Aldebaran Announces Commencement of 2023-2024 Drill Program at Altar

VANCOUVER, CANADA (November 2, 2023) – 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 2023-2024 field season. The Company currently has four active drill rigs on the property and is targeting 15,000-20,000 m of drilling to be completed during the current field season. The drill program is fully funded and the Company currently has approximately \$25 M cash on hand.

John E. Black, Chief Executive Officer of Aldebaran, commented: *"The results of the 2022-2023 field season corroborated our idea that additional mineralization occurs between the Altar Central and Altar East mineralized centres, with the discovery of Altar United that appears to connect Altar Central and East together into a very large mineralized system. The current resource we have in hand, in addition to successful drilling from previous seasons, indicates that Altar is one of the largest undeveloped copper-gold projects in the world. The goal of the 2023-2024 drill program is to continue drilling 200 m step-outs to demonstrate the full extent of mineralization at Altar, which will contribute to an updated Resource Estimate for the entire project planned in H2-2024."*

The 2023-2024 drill program will continue to target the 3D DCIP/Resistivity and MT geophysical anomaly (see news release dated June 13, 2022) that was the focus of the 2022-2023 drill program. As well, holes will be dedicated to continuing to expand the newly discovered Altar United Zone, a higher-grade NW-SE trend which sits within the geophysical anomaly. 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:

- Nearby mineralized drill holes that show that the mineralization is not "closed-off"; and
- Favourable geophysical and/or geochemical anomalies occurring within, or near, the current pit shell, which offers the opportunity to convert waste material to mineralization.

The first four holes of the campaign will focus on areas immediately to the south of Altar United (see Figure 1 – Plan Map). Three of the first four drill holes are deepening of historic holes on the Altar property. Hole ALD-23-162EXT is an extension of a hole drilled in 2012 that was terminated at a depth of 522.70 m. Hole ALD-23-166EXT is an extension of a hole drilled in 2012 that was terminated at a depth of 401.00 m depth. Hole ALD-23-194EXT is an extension of a hole completed in 2013 that was terminated at a depth of 530.00 m. All three of these drill holes are 200 m step-outs to test for the southern extension of mineralization discovered at Altar United. Hole ALD-23-234, is a new hole that is being drilled from surface and will test an area of undefined waste within the current 2021 conceptual pit shell.

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 THE ALDEBARAN BOARD

"John Black"

John Black
Chief Executive Officer and Director

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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 holds a 60% interest in the Altar copper-gold project in San Juan Province, Argentina and can earn an additional 20% interest in the project by completing a further \$25 million in expenditures at Altar over the next three years. 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 (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).

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.

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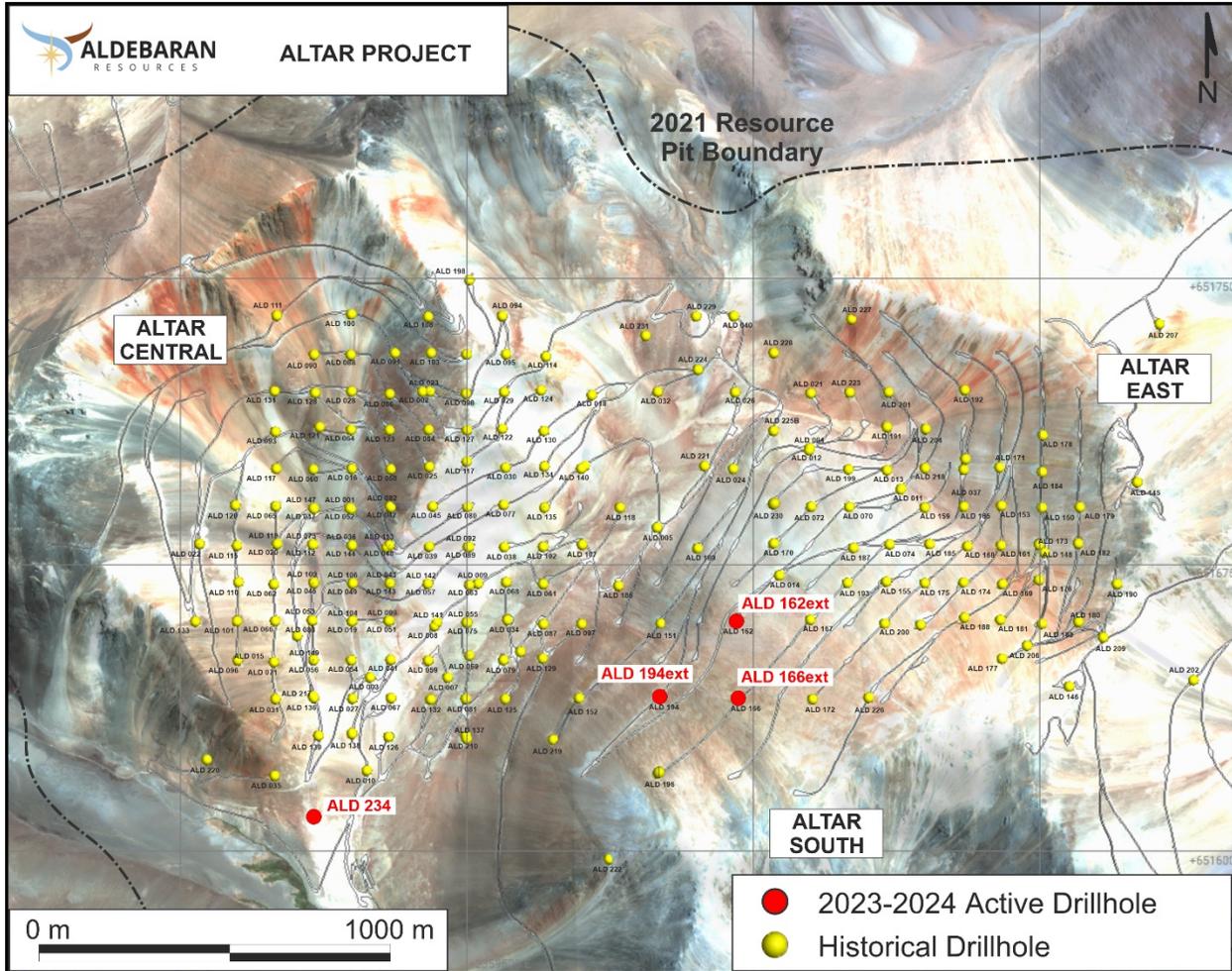


Figure 1 – Plan map