

AJN RESOURCES INC. (CSE: AJN) (Frankfurt: 5AT) Announces Closing of First Tranche of Financing and Announces Convertible Debenture Financing

Vancouver, BC, July 24, 2019 – AJN Resources Inc. (CSE: AJN) (Frankfurt: 5AT) (“AJN”) is pleased to announce it has closed the first tranche of the previously announced financing to raise up to \$2 million at \$0.25 per share. Pursuant to the first tranche, AJN has issued 4,545,000 shares at \$0.25 per share for gross proceeds of \$1,136,250. The Proceeds will be used for general working capital. All the shares issued will have a 4 month hold. A finders fee of \$14,400 was paid to Nascent Capital Partners Pty Ltd.

AJN is also pleased to announce a convertible debenture financing to raise up to \$600,000. The convertible debentures will be priced at \$1000 per convertible debenture and have an interest rate of 1.9 per cent per annum. Each Convertible Debenture is convertible at any time at the option of the holder into fully paid Common Shares at the rate of 4,000 Common Shares for each Convertible Debenture representing a conversion price of \$0.25 per share. If the Company’s common shares trade at a closing price of \$1.00 or higher for a period of 10 consecutive trading days, then the Company shall have the right to require each holder to convert his/her/its Convertible Debentures into fully paid Shares. The Proceeds will be used for general working capital.

About AJN Resources Inc.

The Company holds an option to acquire a 100% interest in the Salt Wells Lithium Project (the “Property”) in Churchill County, Nevada, USA, subject to a 4.5% net smelter returns royalty. The Company’s business objective is to explore for lithium mineralization on the Property. AJN’s management and directors possess over 75 years of collective industry experience and have been very successful from exploration, to financing, to developing major mines throughout the world.

[www.ajnresources.com](http://www.ajnresources.com)

On Behalf of the Board of Directors

Klaus Eckhof  
CEO and President  
klauseckhof@monaco.mc