

AJN Resources Inc. Announces Private Placement Offering and Resignation of Director

Vancouver, British Columbia--(Newsfile Corp. - May 11, 2022) - AJN Resources Inc. (CSE: AJN) (FSE: 5AT) ("AJN" or the "Company") is pleased to announce a non-brokered private placement offering of up to 2,500,000 units (each, a "Unit") at a price of \$0.40 per Unit, for gross proceeds of up to \$1,000,000 (the "Offering"). Each Unit will consist of one common share and one share purchase warrant ("Warrant"), where each Warrant will entitle the holder to purchase one additional common share ("Warrant Share") at an exercise price of \$0.50 per Warrant Share for a one year period.

AJN intends to use the net proceeds from the Offering for general corporate and working capital purposes. The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

Notice of resignation of Director

The Company advises that Mr Nigel Ferguson resigned as a director of the Company on May 8, 2022.

The Board wishes to thank Mr Ferguson for his service to the Company.

About AJN Resources Inc.

AJN is a junior exploration company. AJN's management and directors possess over 75 years of collective industry experience and have been very successful in the areas of exploration, financing and developing major mines throughout the world, with a focus on Africa, especially the Democratic Republic of the Congo.

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On Behalf of the Board of Directors
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Cautionary Note Regarding Forward-Looking Statements

The information in this news release may include certain information and statements about management's view of future events, expectations, plans and prospects that may constitute forward-looking statements. Forward-looking statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although AJN Resources Inc. believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, AJN Resources Inc. disclaims any intention and assumes no obligation to update or revise any

forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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