

AJN Resources Inc. Announces Signing of a Binding Term Sheet to Acquire a 75% Indirect Interest in a Highly Prospective Lithium Application Permit Located on the Kabunda Trend in Eastern DRC

Vancouver, BC, January 3, 2023: AJN Resources Inc. (CSE: AJN) (Frankfurt: 5AT) (“AJN” or the “Company”) is pleased to announce that it has entered into a binding Term Sheet with Mining Entreprise Katanga SARLU (**MEK**), which is a limited liability company with its registered office in Lubumbashi, Democratic Republic of Congo (**DRC**), to acquire a 75% indirect interest in PR 15383 located in the Manono Region, Tanganyika Province of the DRC. PR 15383 is a new application for an exploration permit, which has received favourable opinions from both the DRC Department of Mines on November 16, 2022, and the DRC Mining Register (“**CAMI**”) on December 3, 2022. The application for PR 15383 has been submitted to the DRC Minister of Mines for approval.

PR 15383 is located roughly 120km southeast of Manono within the broader pegmatite belt which extends from Kalemie on Lake Tanganyika to Kolwezi in the southwest and lies along the Kabunda Lithium Trend along the south-eastern margin of the belt. At least 12km of pegmatites with visual spodumene were mapped previously at Kabunda. Similar pegmatites with visible spodumene occurrences shown in Figure 2 have been identified on PR 15383, which has not had any detailed exploration other than a few short reconnaissance visits by the vendor exploration team.

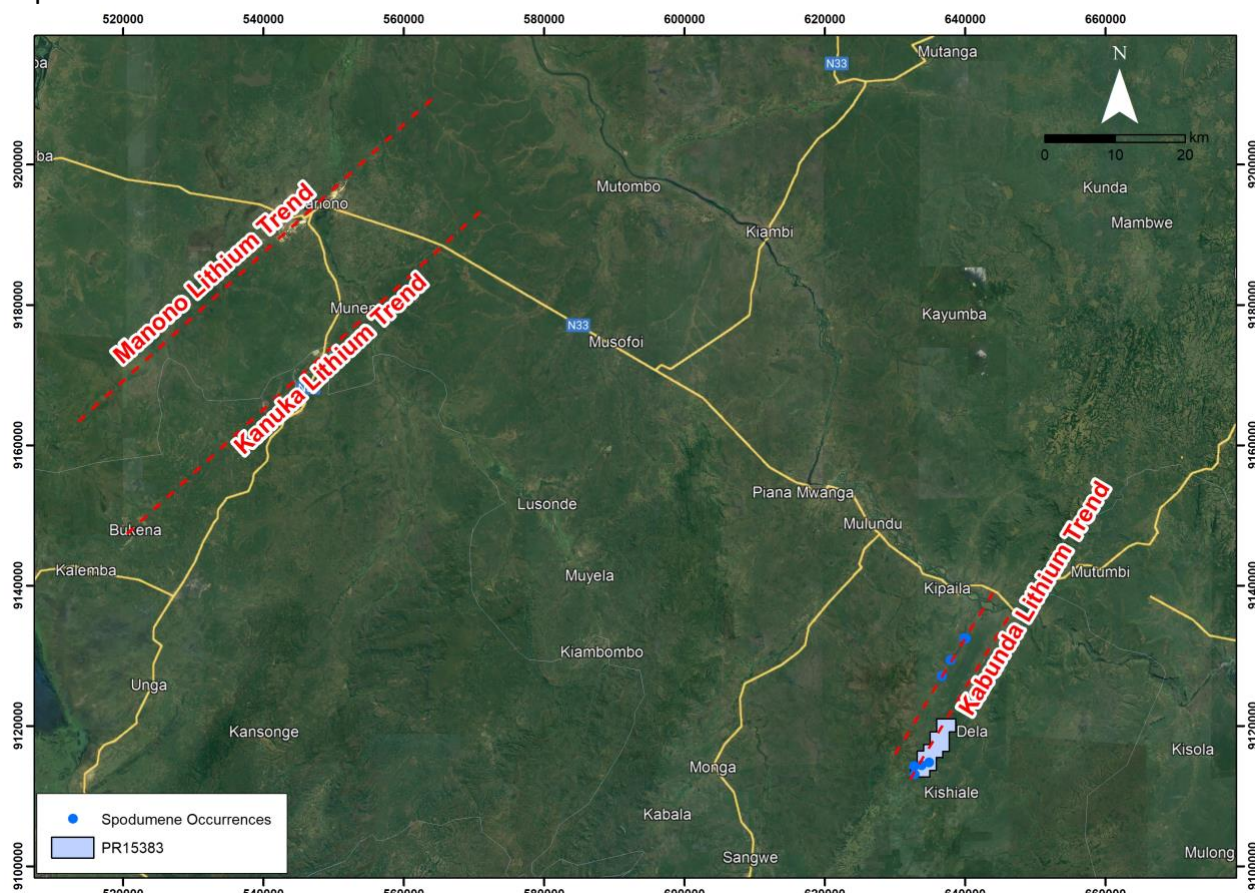


Figure 1: Main Pegmatite Lithium Trends recognised in the Manono Region of Eastern DRC

The vendor geologists worked at both Manono and Kabunda and have recognised a similar style of spodumene and tin/tantalum mineralisation on PR 15383. At Kabunda, tin and tantalum were mined in 4 areas roughly 3,000m apart by the Belgians and more recently by artisanal miners. Spodumene was confirmed in 3 of these mined areas as shown in Figure 2.

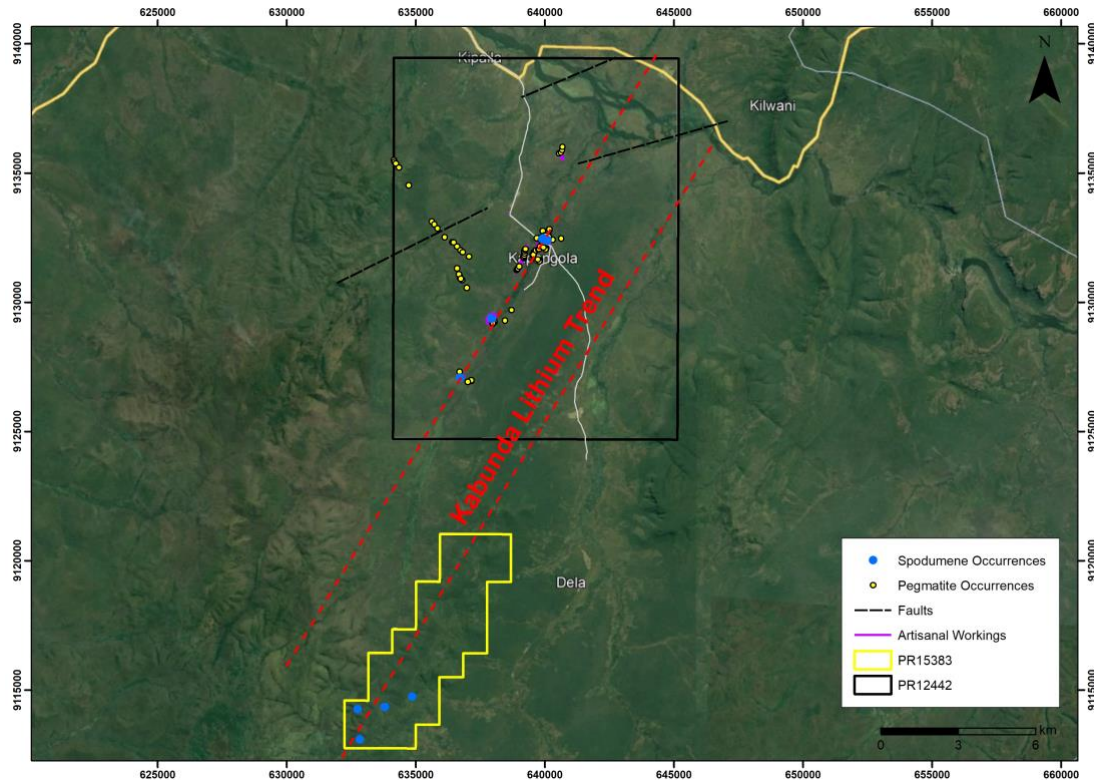


Figure 2: Application Permit PR 15383 with Visible Spodumene Identified in the Southern Portion of the Licence Area

The Company will mobilise an exploration team early in the New Year to better understand the extent of pegmatites and associated spodumene and lithium mineralisation.



Figure 3: Photograph of Spodumene in Weathered Pegmatite

The Term Sheet provides for the acquisition by AJN of a 75% indirect interest in PR 15383 from MEK for a total consideration payable by AJN to MEK of US\$130,000 in cash and the issuance of 6,000,000 common shares in the capital of AJN to MEK and its Nominees upon satisfaction of certain conditions including the completion of technical, financial and legal due diligence by AJN, the granting of PR 15383 and obtaining all necessary approvals in the DRC and by AJN.

The finders of PR 15383 will be entitled to an 8½% finders' fee payable on the acquisition of the 75% indirect interest in PR 15383, which will be settled by the issuance of 500,000 AJN common shares as follows: 250,000 common shares will be issued to Mark Gasson, CFO and a Director of AJN, and 250,000 common shares will be issued to Klaus Eckhof, CEO, President and a Director of AJN.

QP Statement

Mr Stephen Alan Mawson is a consultant of AJN Resources Inc. and qualified geologist and is a registered Professional Natural Scientist (Geological Science) with the South African Council for Natural Scientific Professions (SACNASP Reg. No. 400074/03) and a member of the Geological Society of South Africa. Mr Mawson is a qualified person (QP) under NI 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

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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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.