

# Aranjin Resources Announces Final Closing of Private Placement and Provides Update on Copper Acquisitions

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Toronto, July 3, 2020 - [Aranjin Resources Ltd.](#) (TSXV: ARJN) (the "Company" or "Aranjin") announces that it has completed the second and final tranche of its previously announced non-brokered private placement issuing 66,666,666 units of the Company at a price of \$0.015 per unit for gross proceeds of \$566,975 bringing the total gross proceeds of the offering to \$1,000,000. Each unit is comprised of one common share of the Company and one common share purchase warrant with each warrant exercisable for one common shares at a price of \$0.05 per share for a period of 12 months from closing.

All the securities issued under the final tranche of the offering will be subject to a four month hold period expiring November 4, 2020. The offering is subject to the final acceptance of the TSX Venture Exchange ("TSXV").

In connection with the offering, the Company paid cash finder's fees of \$38,860.

## Copper Acquisitions

Further to its press release of November 4, 2019, the Company has agreed to revised terms for the proposed acquisition of the Bayan Undur Project. The Company has agreed to acquire the four mining licenses comprising the Bayan Undur Project in consideration of the issuance by the Company to the vendor of 10 million common shares of the Company.

The final terms for the acquisition of the exploration licenses comprising the Baruun Tal Project are being finalized and are expected to be announced later this year.

The completion of the acquisitions remains subject to certain closing conditions including the approval of the TSXV.

Matthew Wood, Chairman of [Aranjin Resources Ltd.](#) commented, "We are delighted with the strong investor support for our upsized private placement and we look forward to an active summer of exploration at our copper projects."

On behalf of the Board

Matthew Wood  
Chairman  
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