

AJN Resources Inc.

Investor Presentation April 2020

Disclaimer

AJN

This presentation includes “forward-looking statements,” within the meaning of the U.S. Securities Act of 1933, as amended and the U.S. Securities Exchange Act of 1934, as amended, or the “Exchange Act.” Forward-looking statements are not based on historical information and include, without limitation, statements regarding our future financial condition and results of operations, business strategy and plans and objectives of management for future operations. Forward-looking statements reflect our current views with respect to future events. The words “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “project,” “estimate” and similar expressions identify forward-looking statements. These forward-looking statements are based upon estimates and assumptions made by us or our officers that, although believed to be reasonable, are subject to certain known and unknown risks and uncertainties that could cause actual results to differ materially and adversely as compared to those contemplated or implied by such forward-looking statements.

All forward-looking statements involve risks, assumptions and uncertainties. You should not rely upon forward-looking statements as predictors of future events. The occurrence of the events described, and the achievement of the expected results, depend on many events, some or all of which are not predictable or within our control. Actual results may differ materially from expected results. These risks, assumptions and uncertainties are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors also could harm our results. All of the forward-looking statements we have included in this presentation are based on information available to us on the date of this presentation. We undertake no obligation, and specifically decline any obligation, to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this presentation might not occur.

AJN Corporate Overview

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A strong, highly credentialed Management team and Board of Directors

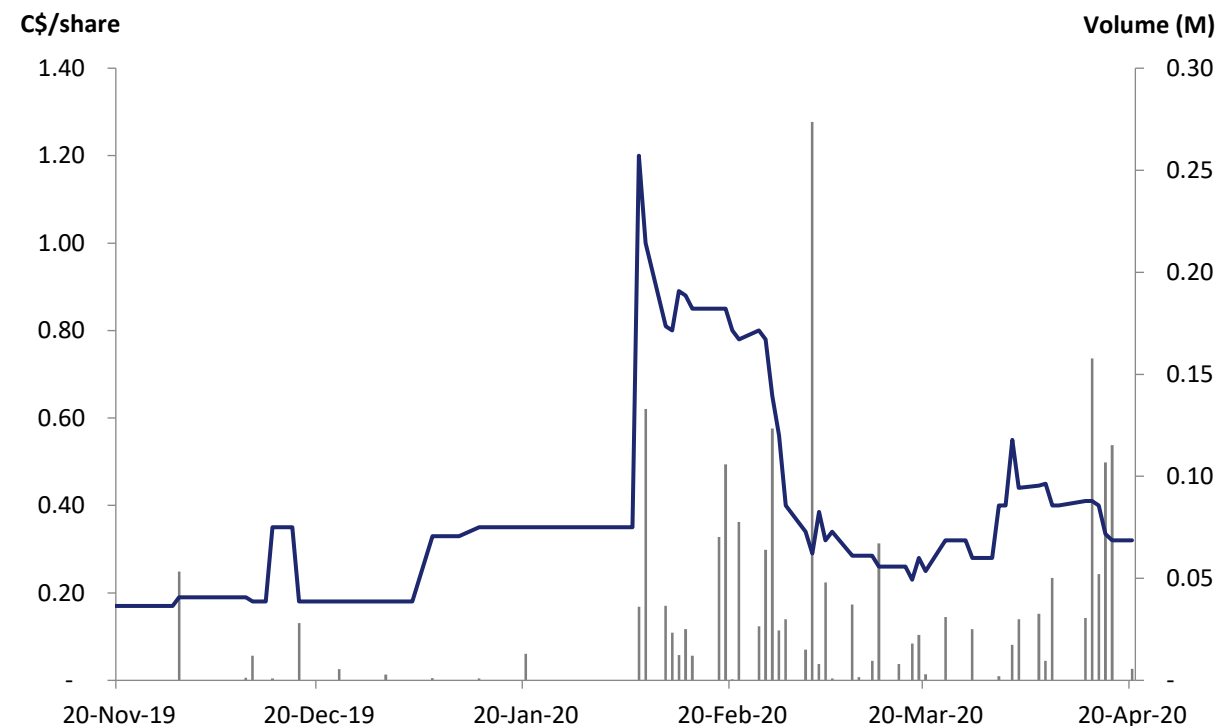
Capitalisation Data⁽¹⁾

Share Price	C\$	0.32
Basic S/O ⁽²⁾	M	24.5
Market Cap	C\$M	7.8
Cash ⁽³⁾	C\$M	2.9
Enterprise Value	C\$M	4.9

Board and Management

Klaus Eckhof	Chief Executive Officer & President
Mark Gasson	Chief Financial Officer
Sik Lap Chan	Director
Nigel Ferguson	Director
Sheena Eckhof	Director & Investor Relations Manager
Jag Sandhu	Corporate Development Manager
King Sun Tsang	Finance Manager

Last 6 Months Share Price Performance⁽¹⁾



Key Shareholders

Board & Management	39%
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Confidential

1. Market data as at 20 April 2020
2. Undiluted shares outstanding
3. Cash as at 20 April 2020

Board and Management

AJN

Board and Management

Klaus Eckhof
President & CEO

Mr Eckhof is a geologist with more than 20 years of experience developing mineral deposits throughout the globe including Africa. Mr. Eckhof worked for Mount Edon Gold Mines Ltd as Business Development Manager before it was acquired by Canadian mining company Teck. In 1994, he founded Spinifex Gold Ltd and Lafayette Mining Ltd, both of which successfully delineated gold and base metal deposits. In late 2003, Mr. Eckhof founded Moto Goldmines which acquired the Moto Gold Project in the Democratic Republic of the Congo. There, Mr. Eckhof and his team delineated more than 20 million ounces of gold and delivered a feasibility study within four years from the commencement of exploration. Moto Goldmines was subsequently acquired by Randgold Resources (NASDAQ: GOLD) (LSE: RRS) who poured first gold in September 2013. (600,000 ozs per year producer). Mr Eckhof was the Executive Chairman of AVZ Minerals Ltd. (ASX: AVZ). AVZ is a mineral exploration company focused on developing the Manono Project, potentially one of the world's largest lithium-rich LCT (lithium, caesium, tantalum) pegmatite deposits. Manono is located in the south of the DRC in central Africa.

Mark Gasson
CFO

Mr Gasson is a geologist with 33 years of experience and has been active in South Africa, Tanzania and the DRC since 1986 in gold and base metals exploration and resource development. Mr Gasson served on the Boards of Tiger Resources, Erongo Energy and Alphamin Resources and as Exploration Manager of a number of Junior Exploration Companies. He was instrumental in the discovery of Tiger Resources' 1 million tonnes Kipoi copper deposit, 250,000 tonnes of tin at 3.5% tin at Alphamin's Bisie tin project, and 3Moz of gold at Amani's Giro deposits, all of which are located in the DRC. Mr Gasson currently serves on the BoD of Taruga Minerals and brings considerable relevant skills and experience to the Board. He is a member of the Australasian Institute of Mining and Metallurgy.

Board and Management

AJN

Board and Management

Sik Lap (Jacky) Chan
Director

Mr Chan is a professional geologist and valuer with more than 12-years' experience in the mining industry. He has been involved in the planning, implementation and supervision of various exploration programs, resources/reserve estimation, open pit and underground production, feasibility studies, JORC report compilation, Engineering/Procurement/Construction (EPC)/Management, valuation and listing preparation for mineral assets in different stock exchanges. The projects he has handled are across a number of commodities with locations in Australia, China, North America, Central and South-East Asia.

Nigel Ferguson
Director

Mr Ferguson is a geologist with over 30 years of experience in gold and base metals exploration, resource definition and feasibility studies. He has held senior management positions for the past 16 years and has experience in overseas locations including Saudi Arabia, South East Asia, South and Central America with a focus on Africa. Mr. Ferguson was Country Manager – Tanzania for Ashanti Goldfields, being instrumental in assessing and the acquisition of the now multi-million ounce Geita Gold Project. He has been active in the DRC since 2004 in gold and base metals exploration and resource development. Mr Ferguson is the Managing Director of AVZ Minerals Ltd. (ASX: AVZ). AVZ is a mineral exploration company focused on developing the Manono Project, potentially one of the world's largest lithium-rich LCT (lithium, caesium, tantalum) pegmatite deposits. Manono is located in the south of the DRC in central Africa.

Sheena Eckhof
Director & Investor Relations

Miss Eckhof is an Investor Relations and Business Development consultant to the resources sector. She was previously a director and Investor Relations Manager at ASX-listed Taruga Minerals Limited. Prior to this she worked as Investor Relations Officer and Business Development Analyst for Independence Group NL, a tier 1, mid-cap West Australian nickel mining company. She has also gained extensive experience with globally renowned Lazard Financial Advisory and UBS Investment Bank, where she predominately provided advice to the resources sector concerning strategic and financial matters.

Board and Management

AJN

Board and Management

Jag Sandhu
*Corporate Development
Manager*

Mr Sandhu is a specialist in corporate finance and development and has over 18 years of experience in the capital markets. Mr. Sandhu has assisted domestic and international companies in raising multi million dollars for expansion and development. He has dealt extensively with strategic planning, mergers and acquisitions, financings and operations for companies in various industries. Mr. Sandhu has held various senior level executive positions in a number of listed companies. He received his Bachelor of Economics from Simon Fraser University in 1990.

King Sun (Jerry) Tsang
Finance Manager

Mr Tsang is currently an Executive Director and the Chief Financial Officer of Amani Gold limited (ASX: ANL) and the Chief Financial Officer and Company Secretary of China Cloud Copper Company Limited (HKSE:00033). Mr Tsang is a Certified Public Accountant in Hong Kong and his qualifications include Juris Doctor (JD) and Bachelor of Business Administration (Accounting and Finance). Mr Tsang brings extensive capital markets and financial experience to AJN.

NCGP Investment Highlights

AJN

MoU signed with Société Minière de Kilo-Moto SA (SOKIMO) whereby SOKIMO proposes to convert its rights to direct participation in various gold licences into shares in AJN Resources Inc. (AJN)

AJN intends to raise a minimum of C\$20M and to issue 60% of issued and outstanding shares in AJN post financing and receipt of all regulatory approvals

North Congolese Gold Project (NCGP) comprised of 13 licenses covering 3,801km²

Historic Mineral Resource Estimates for Zani-Kodo and Giro Goldfields – NI 43-101 technical report

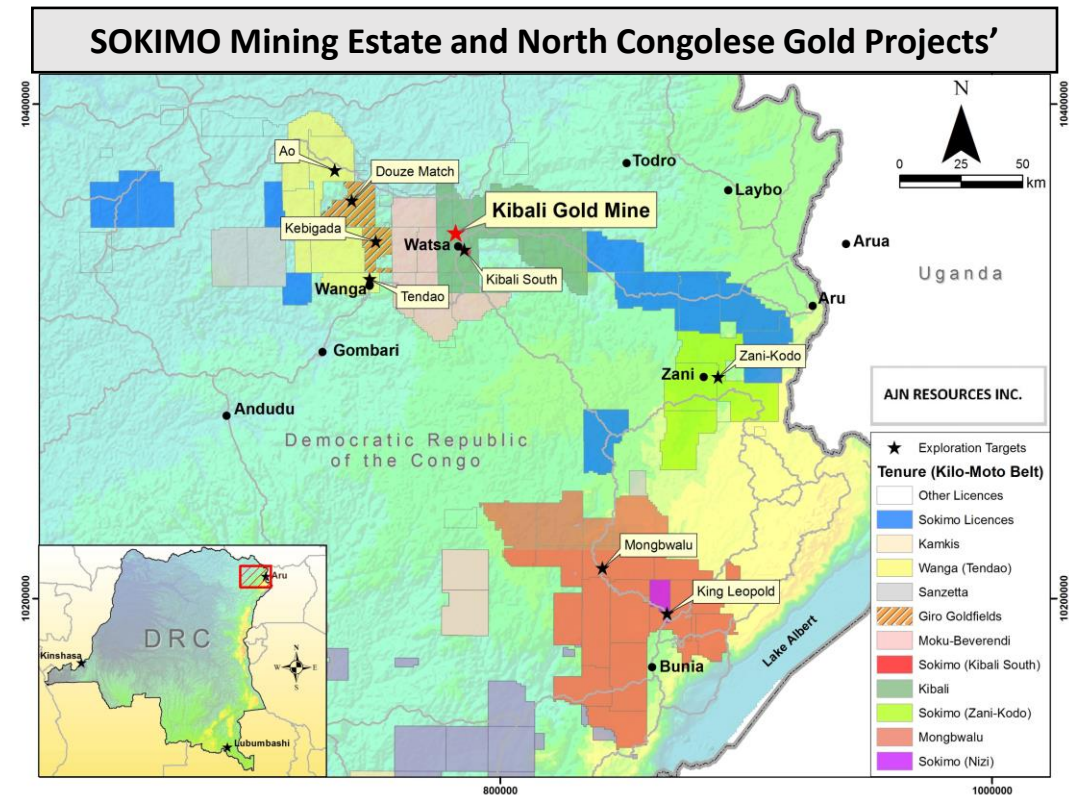
A strong, highly credentialed Management team and Board, with an extensive network and significant experience operating in the DRC

NCGP & Deal Structure

- AJN has signed an MoU with SOKIMO who propose to convert its rights to direct participation in the the following projects:

Project Name	Licence Number (PE)	Interest
Zani-Kodo	5077, 5078, 5079, 5081	30% (free carried)
Giro Goldfields	5046, 5049	35% (free carried)
Nizi	5110	30% (free carried)
Wanga (Tendao)	5045, 5050, 5054, 5069, 13062	35% (free carried)
Kibali South	13176	30% (free carried)

- AJN to issue 60% of the share capital of AJN (post financing) to SOKIMO in conjunction with a minimum capital raise of C\$20M
- Legal and technical due diligence to be completed within 90 days of signing of the MoU
- Closing is subject to the financing, transfer of all rights and title of licences from SOKIMO to AJN and receipt of all regulatory approvals (including the Canadian Securities Exchange (CSE))



Zani-Kodo Prospect (30% free carried interest)

AJN

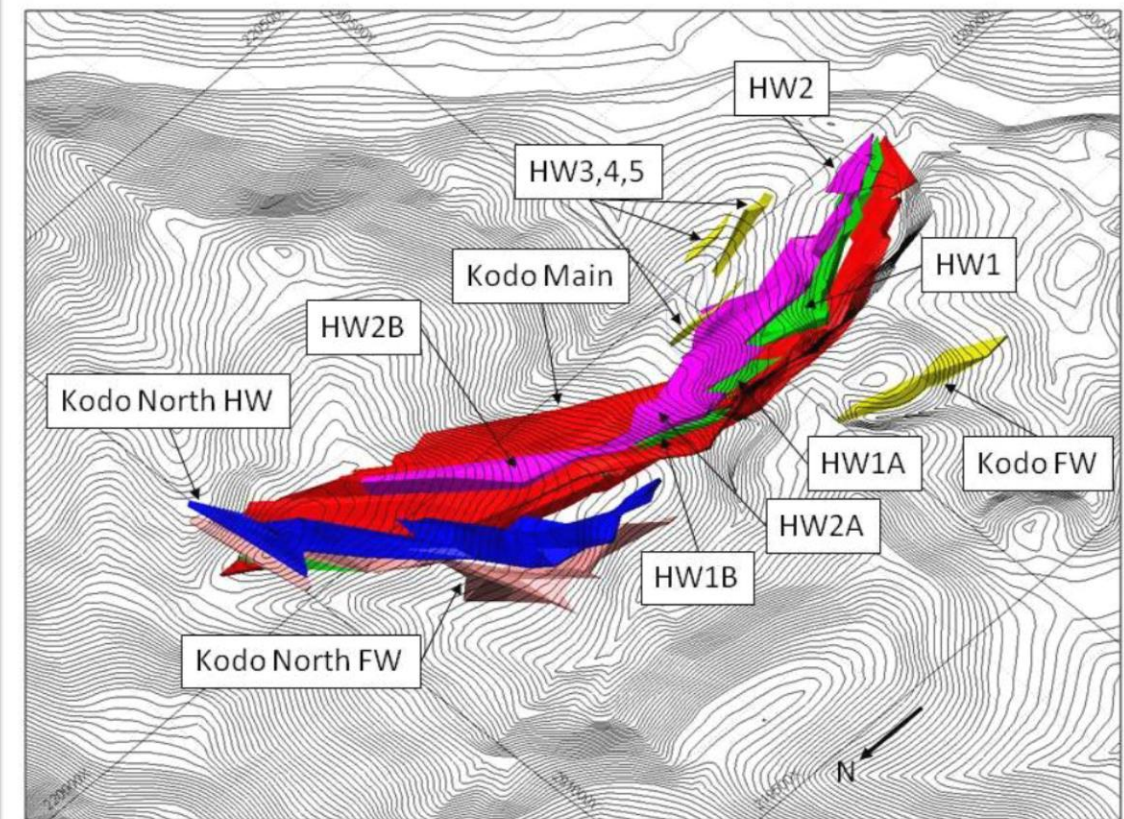
Potential to increase the historic Mineral Resource at the Zani-Kodo deposits

- Historic Indicated and Inferred Mineral resource from 3 deposits; Zani-Kodo, Badolite & Zani Central
 - Zani-Kodo historic Indicated Mineral Resource at 3.94g/t Au
 - Cut-off grade 0.5g/t Au
- All 3 lie within the 9km Zani-Kodo trend
- Main mineralised zone, 20-30m thick, was drilled 900m down dip (remains open) and 600m along strike to the NNW
- Deepest drill hole suggests grades improve with depth
 - KD0DD072: **24m at 10.08g/t Au**

Zani-Kodo 2017 Indicated and Inferred Mineral Resource²

Deposit	Class	Tonnes (Mt)	Au (g/t)	Au (oz)
Zani-Kodo	Indicated	3.5	3.94	448,918
	Inferred	7.3	4.06	947,019
Badolite	Inferred	2.8	2.34	211,177
Zani Central	Inferred	9.7	1.28	398,509

Mineralised Envelope of the Main Zone at Kodo

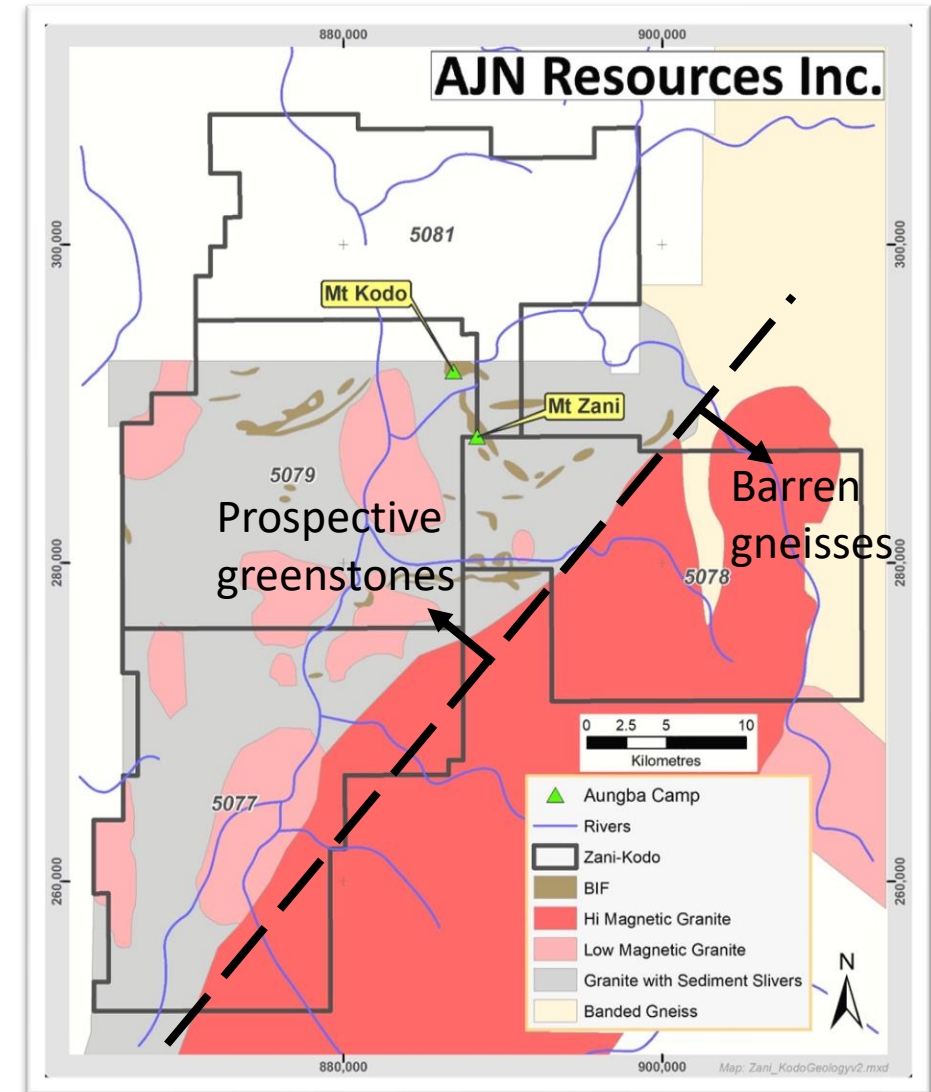


Zani-Kodo Prospect (30% free carried interest)

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Potential to define additional gold resources to develop mid-tier gold mine in the Moto-Zani Gold Province

- 4 exploitation permits covering ~1,605km²
- Located in the eastern part of the Kilo-Moto Belt (Zani-Moto Goldfields), host to the 16.3Moz Kibali Gold Camp
- Mineralisation focused within BIF's – well developed within the prospect area
- Exploration Upside:
 - 5 Exploration targets defined within 5km of the Zani-Kodo Trend (9km of BIF's)
 - Parallel, 4km, gold-in-soil geochemical anomaly associated with BIF's to the NE of Zani-Kodo Trend, which includes Lelumondi target (drilled)
 - DOWNDIP extension to Zani-Kodo mineralisation
 - Untested, prospective, greenstones west of barren gneisses in the east



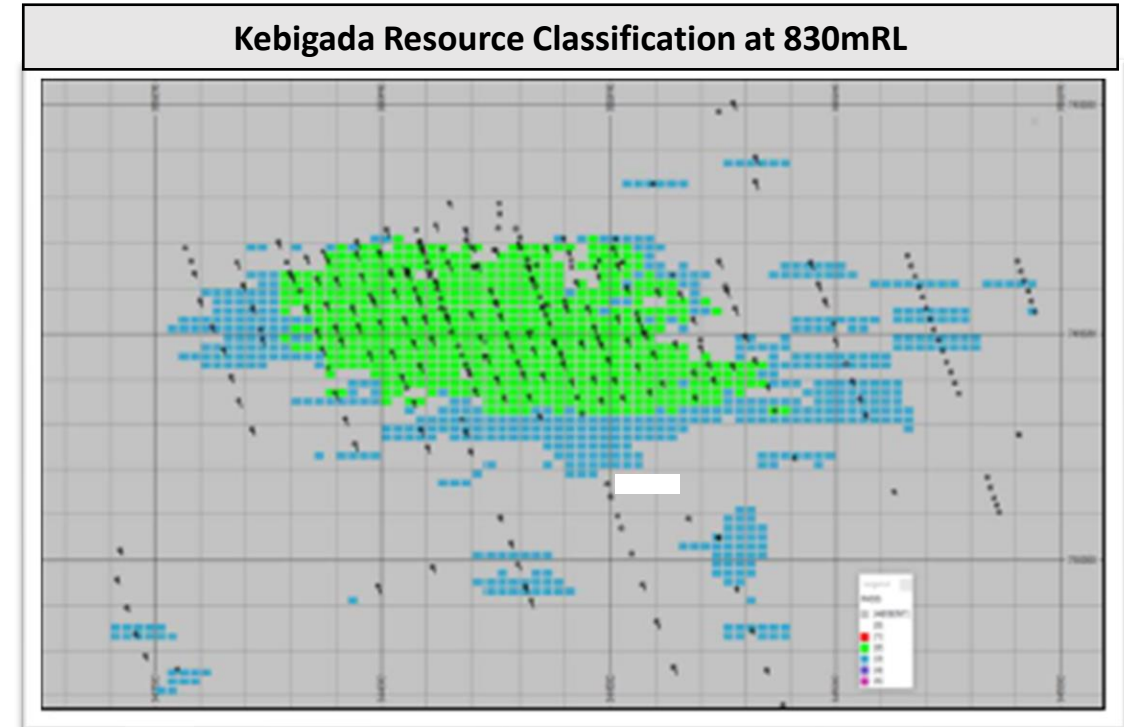
Giro Goldfields Prospect (35% free carried interest)

AJN

Giro Goldfields historic Indicated and Inferred Mineral Resource with potential to increase at both deposits

- Historic Indicated & Inferred Mineral Resource at Kebigada
 - Historic Indicated Mineral Resource at 1.09g/t Au
 - 0.5g/t Au cut-off grade; 243 drill holes for 29,358m
 - Mineral Resource defined over 1.4km strike length, 400m width down to 300m
- Historic Inferred Mineral Resource at Douze Match
 - 0.5g/t Au cut-off grade; 303 drill holes for 143,318m
 - Mineral Resource defined over 2.6km strike length, max width of 600m down to 190m
- Ongoing potential at both deposits

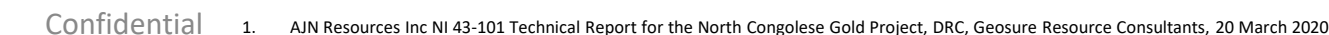
Giro Goldfields Indicated and Inferred Mineral Resource ²				
Deposit	Class	Tonnes (Mt)	Au (g/t)	Au (oz)
Kebigada (2020)	Indicated	69.2	1.09	2,425,104
	Inferred	54.4	0.95	1,661,576
Douze Match (2018)	Inferred	2.2	1.2	84,879
	Inferred	5.9	1.2	227,631



Indicated Resources are green, Inferred Resources are blue (0.5g/t Au cut-off, north to right)

AJN

- AJN will acquire SOKIMO's 35% free carried interest in the Giro Goldfields Project
 - 65% owned by Amani Gold Limited (ASX: ANL)
- Two permits covering 610km² in the Moto Greenstone Belt
 - Two main prospects – Kebigada and Douze Match
 - Mineralisation associated with quartz veining, silica flooding, quartz stringers and sulphides
- Complete coverage from soil sampling and mapping programmes and rock chip sampling of artisanal and historic Belgian workings
- Exploration Upside:
 - Strike and down dip extensions of mineralisation defined at Kebigada and Douze Match (open at depth and on strike)
 - Further work required on Adoku, Peteku, Kolongoba, and Mangote targets

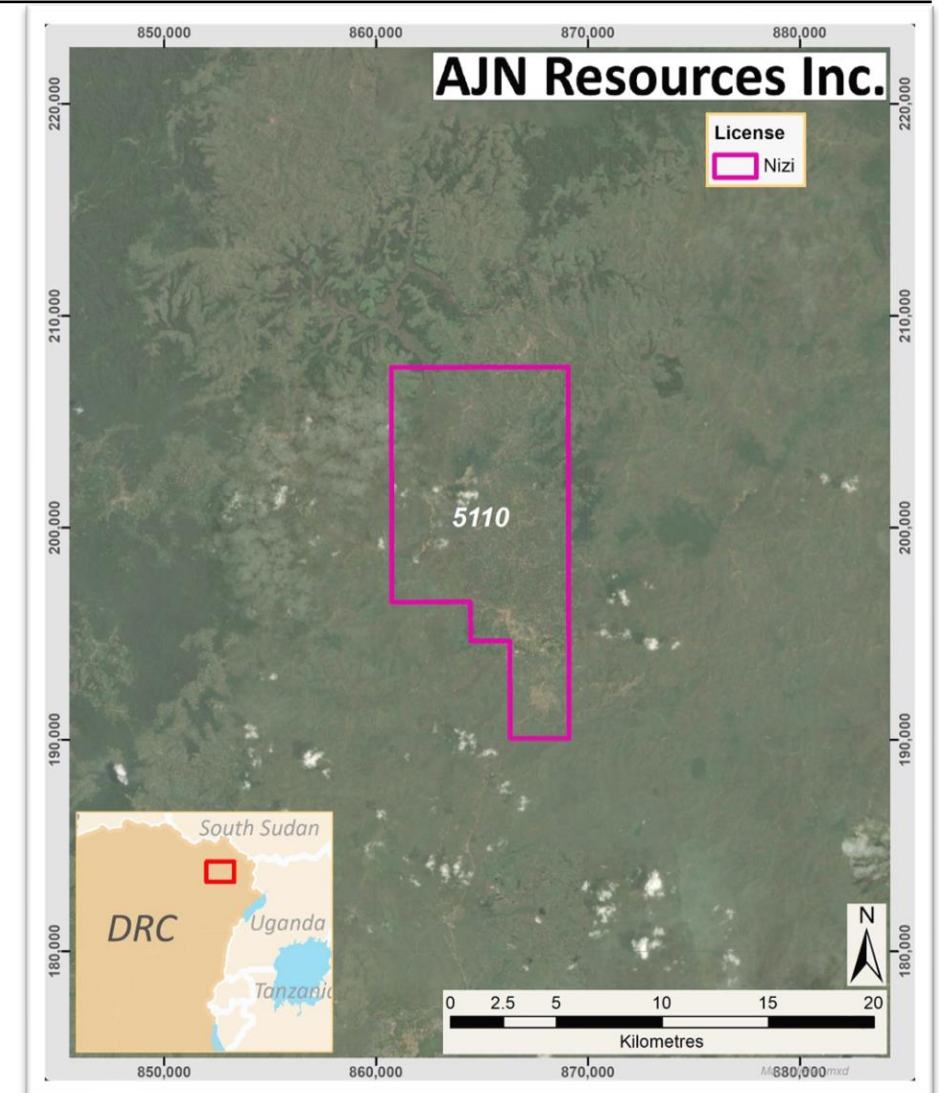


Nizi Prospect (30% free carried interest)

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A project in a precinct host to Mongbwalu's 2.5Moz Adidi-Kanga deposit

- 1 exploitation permit, PE5510, covering a surface area of 113km²
- Located in the Ituri District of the Kilo-Moto Goldfields, DRC, ~26.5km NNE of the regional centre of Bunia
- Host to historic, high grade (10g/t Au cut-off grade), King Leopold Mine where two main quartz veins (Veins 1 & 2) were mined from 1914 until 1931
- Limited exploration since 1931

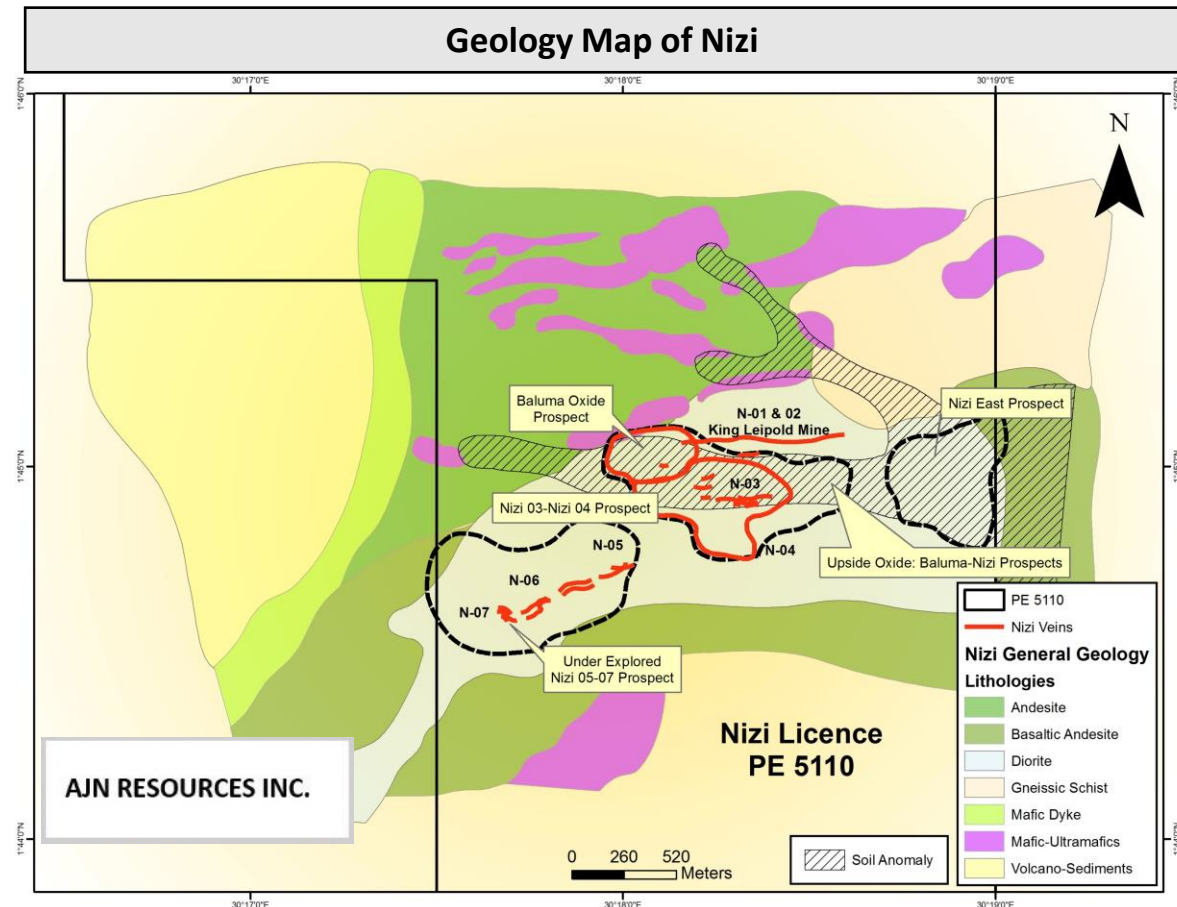


Nizi Prospect (30% free carried interest)

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Potential to define gold resources including and on strike to historic, high grade (>10g/t Au) King Leopold Mine in the Kilo Gold Province

- Exploration targets:
 - Infill and extension to Veins 1 & 2 with strike length of ~600m and depth of ~160-180m
 - Vein sets 5, 6 & 7 have concentrated artisanal activity over an area of 1,200m x 600m
 - “Nizi Diorite” (Baluma Oxide) has bulk tonnage, lower grade resource potential - surface auger samples reported a maximum of 7.8g/t Au
 - West-east trending, 3km gold-in-soil anomaly which includes Buluma Oxide and Nizi targets

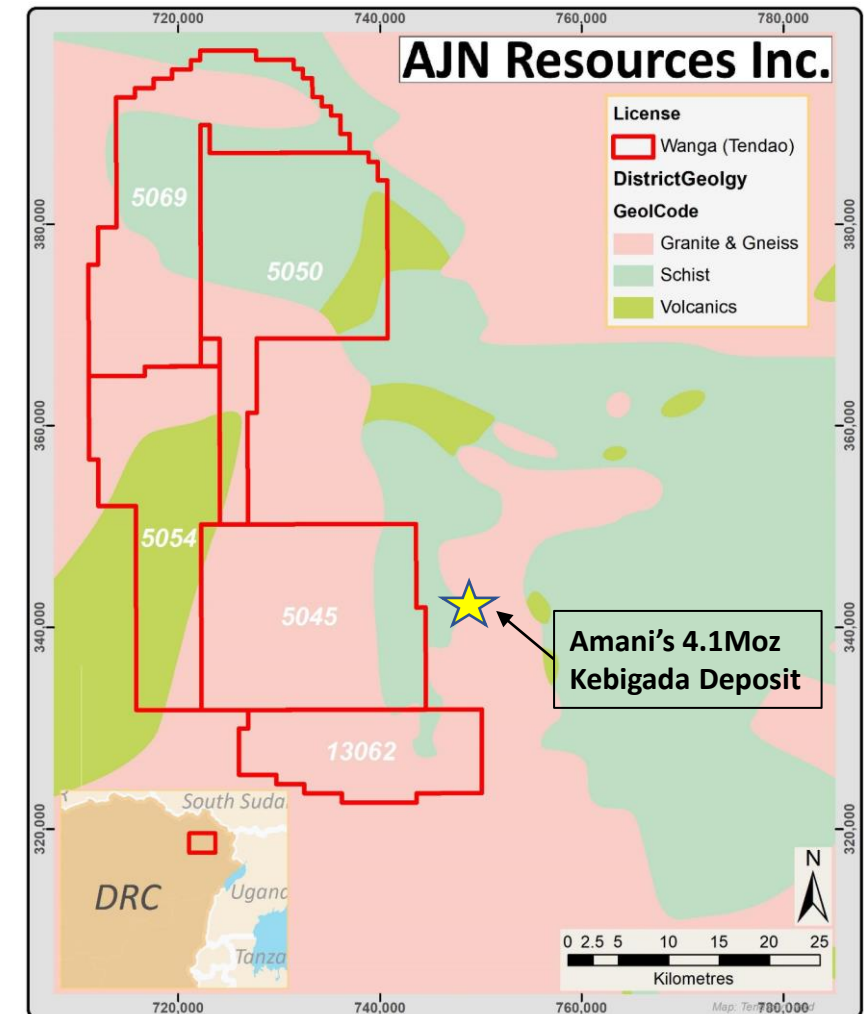


Wanga (Tendao) Prospect (35% free carried interest)

AJN

A project bordering on Amani's Giro deposits in a precinct host to Barrick/Anglogold Ashanti's 16.3Moz Kibali deposit

- 5 exploitation permits covering ~1,456km²
- Covers western margin of the Kilo-Moto Greenstone Belt of the Haut Uele Province, NE DRC
- Historic Belgian mining in two areas; Ao and Tendao
- Belgian and artisanal mining over 4km at Tendao
- Reconnaissance work carried out by Amani Gold confirmed significant gold potential from two main target areas
 - **1m** at **27g/t Au** at Mondial workings
 - **13m** at **3.36g/t Au** at CPA workings
- Geophysical data from previous owners has identified seven priority areas from the interpretation of an 8,000km magnetics program

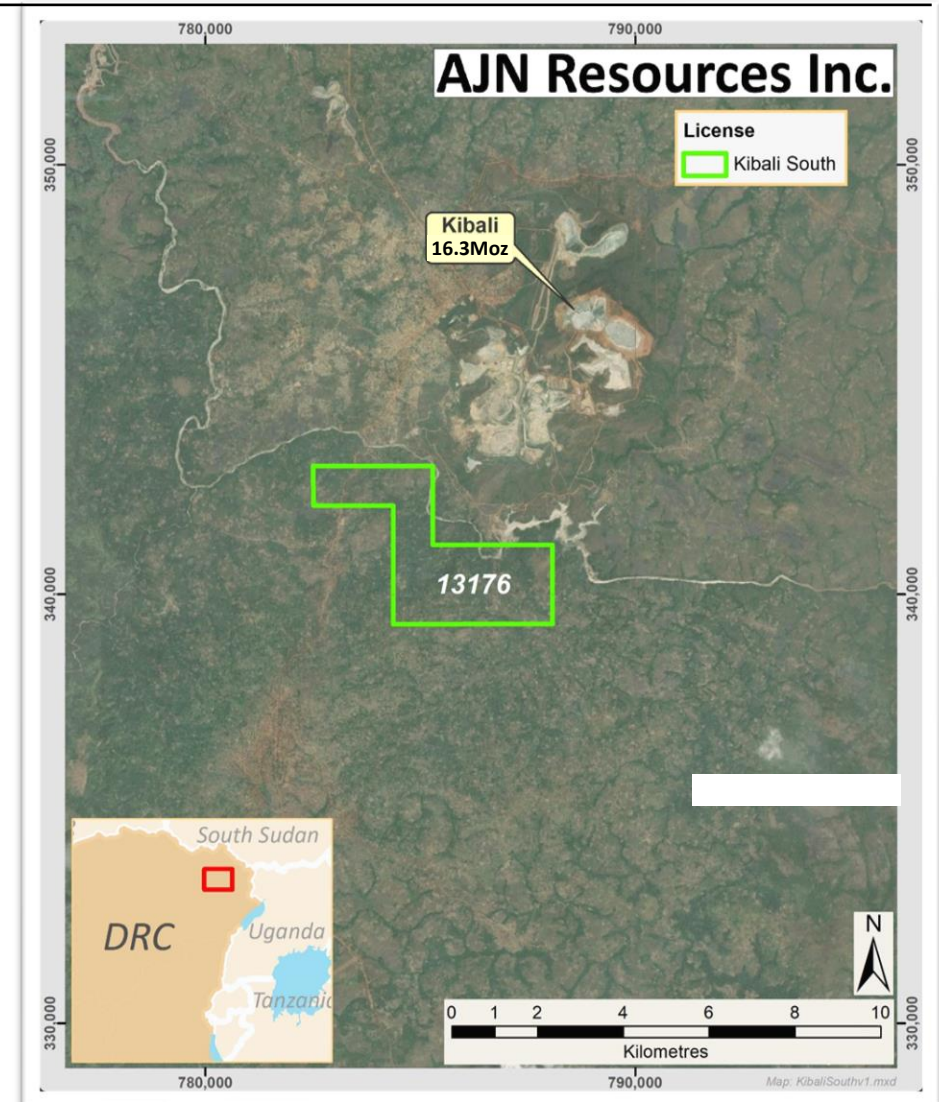


Kibali South Prospect (30% free carried interest)

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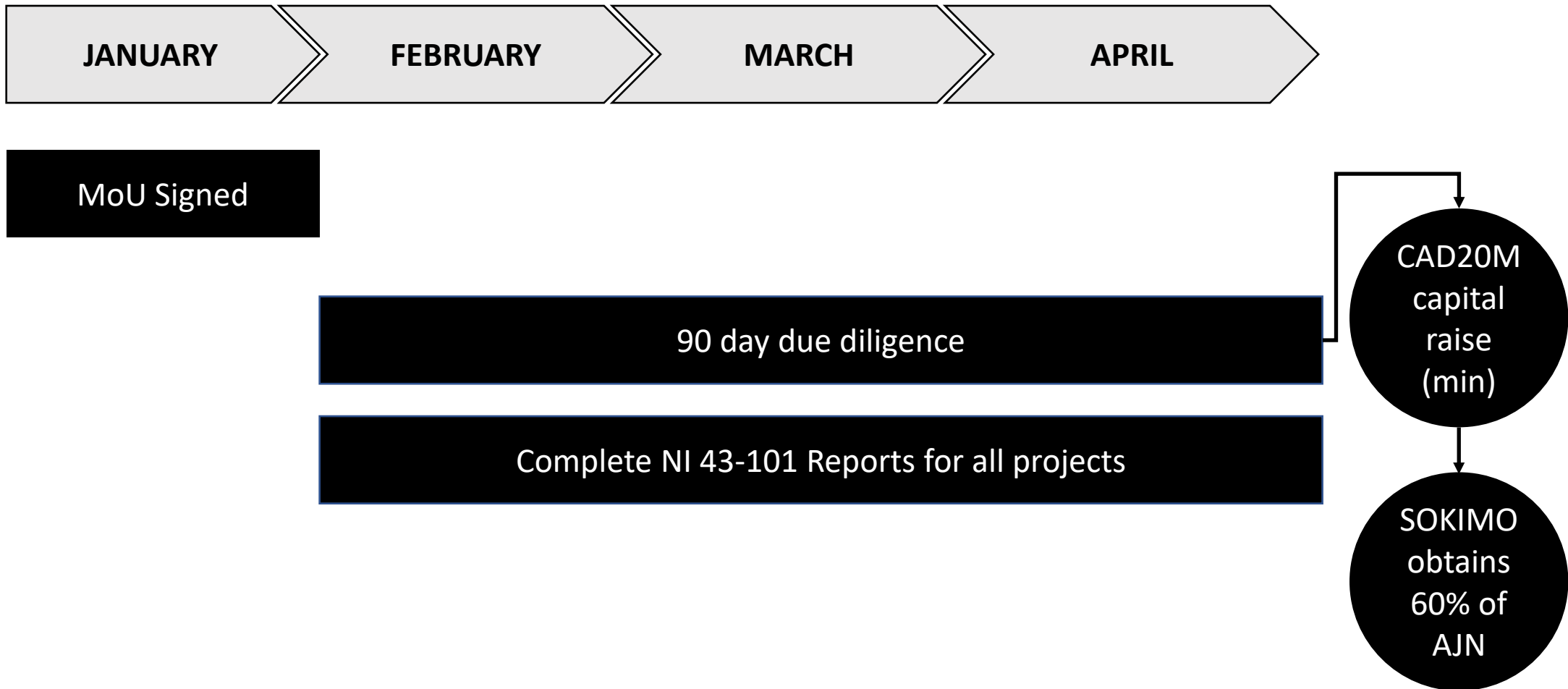
Located immediately to the south and adjacent to the 16.3Moz Kibali Gold Mine

- 1 exploitation permit, PE13176, covering a surface area of 15km²
- Located 2.5km SW of Kibali's Karagba-Chauffeur-Durba pit in the Moto goldfields of NE DRC,
- The mineralisation is an up-plunge projection of mineralisation below the Kibali Gold Mine's 9000 lode
- Previous work completed indicates that the project has the potential to host significant gold resources
- Results of historic work will be followed up on conclusion of the transaction



Upcoming Key Events

AJN



Lithium Salt Wells Investment Highlights

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AJN has an option to acquire 100% of the Salt Wells property from Great Basin Oil LLC in Nevada

Nevada has the only currently producing lithium mine in the United States

Lithium brine production costs are low relative to production from hard rock

A strong, highly credentialed Management team and Board, with significant experience exploring global Lithium deposits

Lithium Salt Wells Project

AJN

- AJN has an option to acquire 100% of the Salt Wells property from Great Basin Oil LLC in Nevada
- Nevada has the only currently producing lithium mine in the United States
- The mine, located near Silver Peak, Nevada, has produced from lithium brines since 1967
- Production costs are low relative to production from hard rock
- The acquisition is subject to a 4.5% Net Smelter Return to Great Basin and or it's assignees; AJN can purchase 1.5% within 90 days of the Property going into production
- The rise in lithium prices and discovery of highly anomalous lithium values at surface by Great Basin Oil has led to the option of the Salt Wells project by AJN



AJN Resources Inc.
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