

# ABEN

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### NEWS RELEASE

October 11, 2022

#### **Aben Resources Provides an Update on the Permit Application and a Summary of Exploration Results from the Slocan Graphite Property in Southeastern BC**

Vancouver, BC -- Aben Resources Ltd. (TSX-V: [ABN](#)) (OTCQB: [ABNAF](#)) (Frankfurt: [E2L2](#)) (“Aben” or “the Company”) has now received analytical results from surface exploration work completed in July 2022. The exploration program marked the first comprehensive field work to assess the potential for the Property to host economic graphite mineralization. Exploration work comprised field mapping, rock and soil sampling, and the evaluation of prospective drill sites for a planned future drill program.

#### **Slocan Project Location**

[https://map.juniormininghub.com/?gid=3257&modal=project\\_summary](https://map.juniormininghub.com/?gid=3257&modal=project_summary)

Aben geologists took a total of 52 rock and 83 soil samples from areas located both within and outboard of the strong conductive anomaly identified by a 2010 airborne Electromagnetic geophysical survey. Previous work has shown that flake graphite mineralization grading in excess of 4.5% is hosted in metamorphic rocks located within the Tedesco Conductive Anomaly. Results from the 2022 rock sampling program returned a range of grades from trace to 4.36% graphitic flake Carbon, which reflects the variety of rock types from which the samples were sourced. A previously unsampled zone located 2km northeast of the main conductive zone returned multiple samples with grades between 1-2% graphitic Carbon, greatly extending the mineralized trend along strike. This discovery compelled Aben to increase the size of the Slocan Graphite Property to 2826 hectares through the addition of a 439.4 hectare claim via staking. The main Tedesco Conductive Zone has never been drill-tested despite the compelling coincident geophysical conductor and the graphite-bearing surface rock samples.

The soil sampling program was completed over areas that lack outcrop exposure due to thickened glacial cover in order to ascertain whether soil sampling can be a productive exploration tool on the Property. Results correlate well with known graphite mineralization and will help to delineate new areas to target with increased sampling density, mechanical trenching and potential drill holes. Two distinct areas of elevated graphite-bearing soil are visible on the accompanying map (link below).

#### **Slocan Surface Sampling**

<https://abenresources.com/site/assets/files/4277/surfacesamples.jpg>

#### **Slocan Tedesco Conductor**

[https://abenresources.com/site/assets/files/4229/slocan\\_tedesco\\_conductor.jpg](https://abenresources.com/site/assets/files/4229/slocan_tedesco_conductor.jpg)

Aben Resources formally submitted a Notice of Work application for the Slocan Graphite Property with the Ministry of Energy, Mines and Low Carbon Innovation in the Spring of 2022. The Multi-Year Area Based (MYAB) permit application remains under review by the provincial government, following meaningful consultation with two First Nations groups and the posting of a security reclamation bond. Communication between Aben, the Ministry and the First Nations is ongoing and progressive, yet a definitive date for receipt of the exploration permit remains uncertain.

### **About Slocan Graphite Project:**

The Slocan Graphite Project benefits from excellent infrastructure including forestry road access to and throughout the property, a high-voltage transmission line within 1.0 km of the property boundary and an existing graphite processing facility within 1.5 km of the property. The facility is owned by Eagle Graphite Corporation, and is one of only two natural flake graphite production facilities in North America.

#### **Slocan Infrastructure**

[https://abenresources.com/site/assets/files/4229/slocan\\_infrastructure.jpg](https://abenresources.com/site/assets/files/4229/slocan_infrastructure.jpg)

Aben holds the exclusive right to earn a 100% interest, less 2% Net Production Royalty (“NPR”) in the road-accessible Slocan Graphite Project, located 34km northwest of Castlegar, British Columbia. The 2,826 hectare Slocan Graphite Property hosts several flake graphite-bearing outcrops (high values of 3.36 and 4.43 % graphitic Carbon) at the Tedesco Zone, which is coincident with a strong conductive anomaly identified in 2010 that is interpreted to extend up to 2.0km from the known surficial occurrences.

#### **Slocan Presentation**

[https://abenresources.com/site/assets/files/4229/slocan\\_graphite\\_2022.pdf](https://abenresources.com/site/assets/files/4229/slocan_graphite_2022.pdf)

### **About Graphite:**

Natural flake graphite is the fastest-growing product type and will continue to lead with a healthy growth rate of 9.5% in terms of value between 2021 and 2025.

In value and volume, batteries to exhibit the fastest-growth of 17.9% between 2021 and 2025. An average HEV contains up to 10 kgs of graphite, where in EVs it is up to 70 kgs.

Currently, synthetic graphite is the preferred material for battery anode materials. However, in the past few years, a significant shift towards natural flake graphite has been observed due to its cost-competitiveness and performance.

Graphite is the most preferred battery anode material for rechargeable batteries and the battery segment is anticipated to create an incremental opportunity worth US\$4.6 Bn between 2020 and 2025.

In 2019, Asia Pacific was the largest consumer of graphite and is expected to grow 9.1% in terms of value between 2021 and 2025.

China’s graphite production is anticipated to consolidate owing to environmental issues. New companies are entering into the graphite space, especially in the processing of natural flake graphite. Graphite is considered as a material of green energy and technology.

<https://abenresources.com/projects/slocan/about-graphite/>

### **Qualified Person:**

Cornell McDowell, P.Geol. and Vice President of Exploration for Aben Resources, has reviewed and approved the technical aspects of this news release and is the Qualified Person (QP), as defined by National Instrument 43-101.

### **About Aben Resources:**

Aben Resources is a diversified Canadian gold and graphite exploration company with exploration projects in British Columbia, Ontario, and the Yukon Territory.

For further information on Aben Resources Ltd. (TSX-V: [ABN](#)), visit our Company's website at [www.abenresources.com](http://www.abenresources.com).

### **ABEN RESOURCES LTD.**

*"Jim Pettit"*

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