



# THE GOLDEN AGE REDISCOVERED

APRIL 2021

**TSX.V: AAN**  
[www.atonresources.com](http://www.atonresources.com)

## Forward Looking Statement

Reference to “Aton Resources”, “AAN”, or “the Company” refers to Aton Resources Inc., the Company listed on the TSX Venture Exchange under the symbol AAN, or any of its subsidiaries: Alexander Nubia Resources Inc., Alexander Nubia Mining Inc., Seventh Cleo Holdings, Chelsea Holdings and Canex Enterprises Inc. Other than statements of historical data and interpretations based on data, all statements that address activities, events or developments that Aton Resources believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are commonly, but not universally identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” and “intend”, and statements that an event or result “may,” “can,” “should,” “could,” or “might” occur or be achieved, and other similar expressions. Forward-looking statements reflect the current expectations or beliefs of AAN based on currently available information.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of AAN to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on AAN. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete intended financings, capital and other costs varying significantly from operational and other estimates, changes in the political climate that may materially impact AAN activities, ability to secure permits that maybe required, changes in world precious or industrial metal markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain necessary permits and approvals from government authorities, and other development and operating risks. potential delays and uncertainties resulting from the COVID-19 pandemic on the global economy, financial markets and the mineral exploration business in particular. A forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, AAN disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although AAN believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. This property requires considerable further evaluation, which AAN’s management and consultants intend to carry out in due course. The technical information contained in this presentation was prepared by Javier Orduña BSc (hons), MSc, MCSM, DIC, MAIG, SEG(M), Exploration Manager of Aton Resources Inc. Mr. Orduña is a qualified person (QP) under National Instrument 43-101 Standards of Disclosure for Mineral Projects.





# Developing the Egyptian Gold Frontier

**The only public exploration company with an exclusive focus in Egypt**

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## Exceptional Location

Egypt has a rich history of gold exploration dating back to the Old Kingdom and through to British gold exploration at the turn of the 20th century.

## Underdeveloped Opportunity

With very little mining activity in recent history, the Egyptian landscape is ripe with opportunity for modern exploration and mining techniques.

## Experienced Management Team

A local exploration and management team with decades of experience working within the geology, culture, and government of Egypt.

## Multiple Prospects

Aton's 100% owned Abu Marawat Concession is located in the Arabian-Nubian Shield and covers over 447 km<sup>2</sup>. Abu Marawat boasts numerous gold targets and impressive first-pass regional exploration results.

## Excellent Infrastructure

Aton Resource's two exploration camps are well positioned with access to power, water, major highways, a port, and two international airports.

# People Worth Their Weight in Gold

## MANAGEMENT

### Bill Koutsouras

— Interim CEO & Chairman

20+ years experience in mining finance and capital markets. Former EVP & CFO of Endeavour Financial. Involved in more than \$4 billion of financing for exploration and development companies.

### Bennett Liu

— Chief Financial Officer

Bennett has considerable experience in the areas of financial reporting, regulatory compliance, and treasury for Canadian public companies, and currently acts as a CFO and director of multiple public companies.

### Christina Boddy

— Corporate Secretary

Christine has acted as corporate secretary for several exploration companies, including Levon Resources and Nevada Sunrise Gold Corporation.

### Javier Orduña MSc, MCSM, MAIG

— Exploration Manager

An exploration and mine/development geologist for over 20+ years, Javier has worked all over the world including Saudi Arabia, Somaliland, Kazakhstan, Kyrgyzstan, Cuba, and West Africa, after starting his career with Western Mining Corporation in Australia.

### Tim Neall BSc, C.ENG, MIMMM

— Senior Exploration Geologist

Tim has over 35 years of global experience as an exploration and mining geologist. Prior to Aton Tim worked in Colombia and has extensive experience in Central Asia and the Middle East, after starting his career at the respected Mackay & Schnellmann consultancy.

## EGYPTIAN TEAM

### Dr Sherif Sousa PhD

— Country Manager / General Manager

Over 40 years of experience in Egypt's oil and gas and mining industries, including being the inaugural Chairman of the Egyptian Mineral Resources Authority (EMRA) and the First Undersecretary for Gas Affairs in the Ministry of Petroleum.

### Magdi Buckla

— Financial Controller

30+ years of accounting experience with oil and gas and oilfield services companies, including Key Energy Services, Conoco and Repsol.

### Magdy Sayed

— Deputy Financial Controller

Over 35 years in the oil and gas sector, Magdy has worked for the Egyptian General Petroleum Corporation (EGPC) as an assistant to the deputy executive officer.

# Directors and Advisors

## BOARD OF DIRECTORS

### Bill Koutsouras

— Chairman & Interim CEO

20+ years experience in mining finance and capital markets. Former EVP & CFO of Endeavour Financial. Involved in more than \$4 billion of financing for exploration and development companies..

### Assem Soliman

— Director

Egyptian business entrepreneur with vast experience in the fields of investment banking and capital markets.

### Tonno Vahk

— Director

Former derivatives and financial engineering specialist with over 20 years of experience in the financial markets. Currently manages a portfolio of private equity investments focussed on real estate and mining.

### Anthony Clements

— Director

Former investment banker with Fox Davies Capital Limited, a London-based firm specializing in mining and oil & gas corporations.

### David Laing ARSM

— Director

Mining Engineer with 40+ years experience. Former COO of Equinox Gold Corp., True Gold Mining Inc., & Endeavour Mining Corporation.

### *In memoriam*

### Giles Baynham ARSM

— Director

Formerly CEO of Fengro Industries Corporation, Giles also held positions with Rio Tinto, Industrial Bank of Japan/ Mizuho, NM Rothschild & Sons, and Endeavour Financial.

## ADVISORS

### R. Stuart “Tookie” Angus LLB

Chairman of K92 Mining Inc., San Marco Resources Inc. and Kenadyr Mining (Holdings) Corp. and independent business advisor to the mining industry.

### Ian Stalker

CEO of LSC Lithium Corporation; Director of K92 Mining Inc.; Chairman of Azincourt Energy Corp. and Plateau Energy Metals Inc.

### James Leahy

A Director of Bacanora Minerals, London-based with over 30 years of experience in the mining industry as a specialist broker.

### Ahmed El Mehelmy

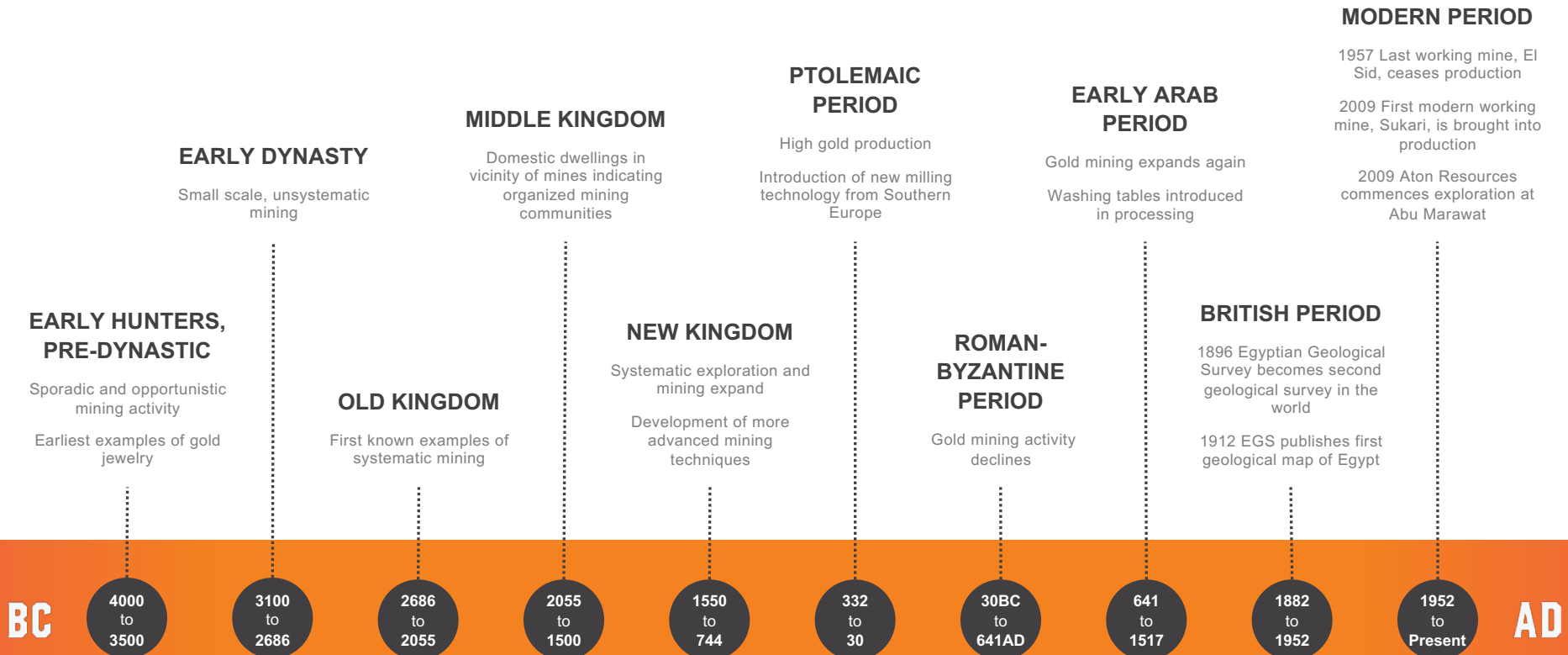
Currently runs Fortune Financial Team and has over 30 years of experience in the commercial and investment banking industries in Egypt.

# Egypt: The Last Gold Adventure

Egypt has a rich and dynamic history of gold exploration. From the ancient Pharaohs to World War II era British mines, explorers have pursued the gold that lies beneath the surface for millennia.

## QUICK FACTS

- No 1** Egypt is Africa's 3rd largest economy, with GDP growing at 5.6% in 2019
- No 2** The oil and gas sector accounts for >13% of GDP (2018)
- No 3** Mining equals just 1.2% GDP



# Abu Marawat Concession

A 447.7 km<sup>2</sup> claim with more than 14 gold prospects and targets within the world-renowned Arabian-Nubian Shield.

## 1 Rodruin Advanced Exploration

Initial RC drilling, “discovery hole” ROP-003: 56m @ 8.20 g/t Au from surface

## 2 Hamama West Mineral Deposit

**INDICATED**

3.8 Mt @1.12 g/t AuEq

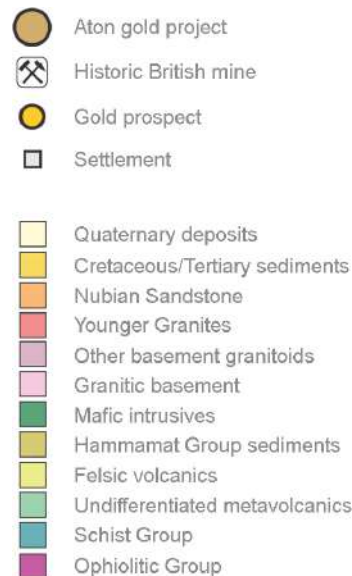
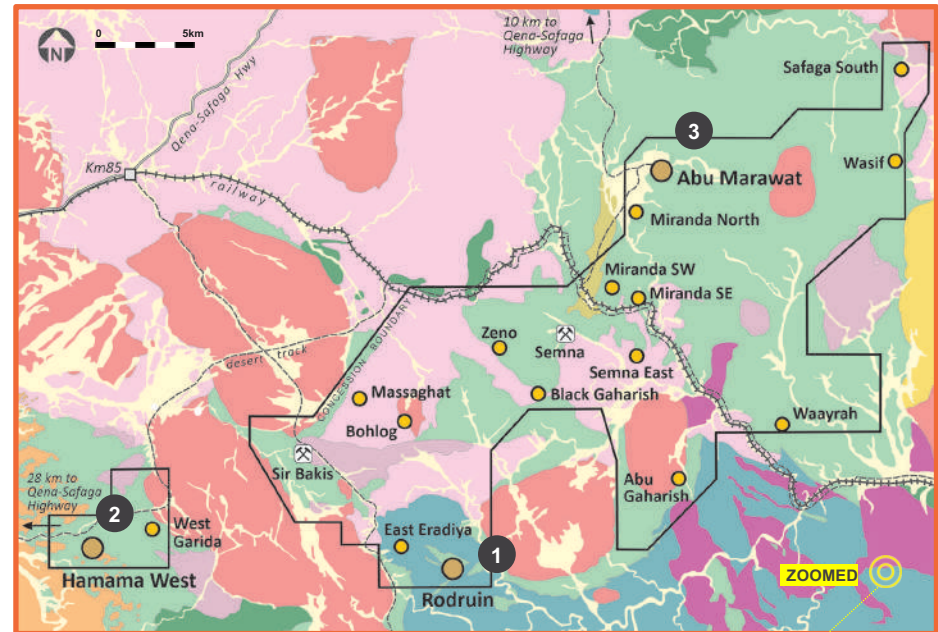
**INFERRED**

8.2 Mt @1.29 g/t AuEq

## 3 Abu Marawat Mineral Deposit

**INFERRED**

2.9 Mt, grading 1.75 g/t Au, 29.3 g/t Ag, 0.77% Cu, and 1.15% Zn







## QUICK FACTS

- № 1 Shares broad similarities with other VMS deposits in the Arabian-Nubian Shield
- № 2 Main horizon is mineralised over a 3,000m strike length, and remains open to the east and at depth
- № 3 11,827.5m of drilling over 109 diamond drill holes
- № 4 Hamama West maiden MRE based on 74 drill holes

# Hamama Deposit

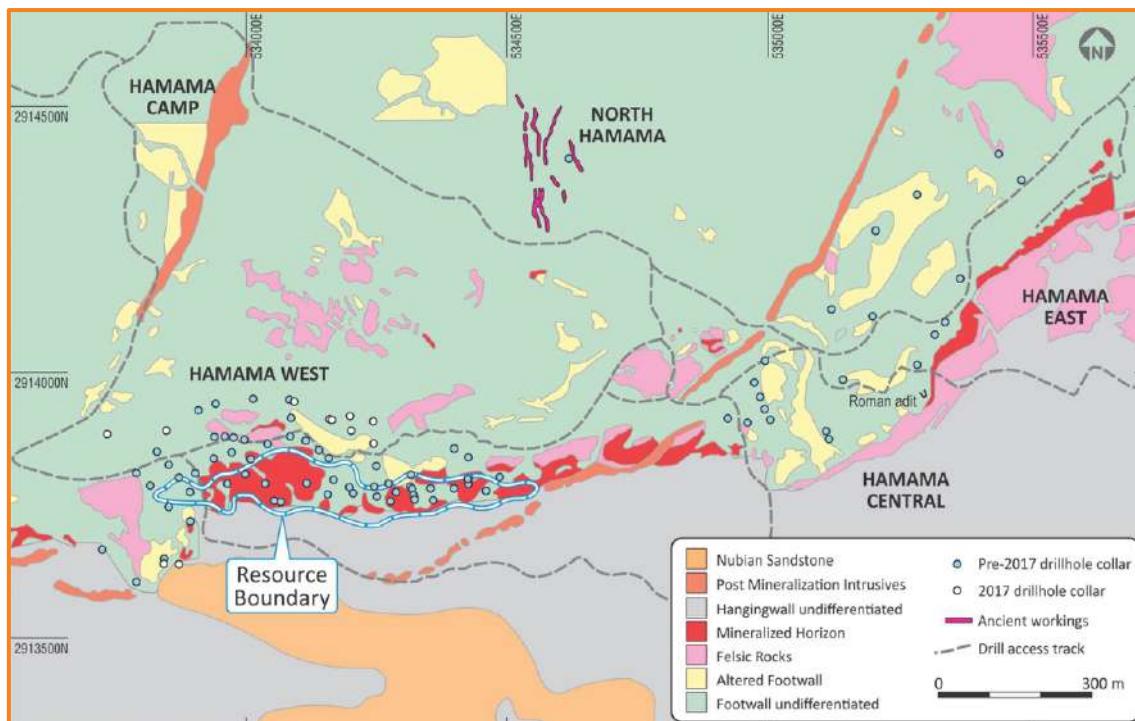
## Hybrid Epithermal-VMS Gold and Silver Deposit

- In November 2017, Aton Resources became only the second public company ever to notify the EMRA of its intention to make a declaration of commerciality on a gold project in Egypt, at the Hamama West deposit.
- In October 2019, Aton submitted a formal application to EMRA for an exploitation lease at Hamama West
- Technical and financial evaluation has indicated that Hamama West is readily amenable to low capex/opex open pit mining and heap leach processing



# Hamama Deposit

## DRILL HOLE COLLAR PLAN



## Hamama West Resource

### QUICK FACTS

- № 1** 137 koz AuEq indicated and 341 koz inferred resources
- № 2** Broad zones of oxide and transitional mineralisation starting at surface, readily amenable to open pit mining and heap leach processing - gold oxide cap is ~750 m long, up to 110m wide with an average depth of 35m
- № 3** Oxide and transitional inferred resources grading 1.29 g/t AuEq
- № 4** 750m long mineralised horizon at Hamama West, deeper sulphide mineralisation is open at depth and along strike
- № 5** High grade surface mineralisation at Hamama East not tested to date, potential to easily add to the surface oxide/transitional resource base

# Hamama West

## CROSS SECTION

### Geology

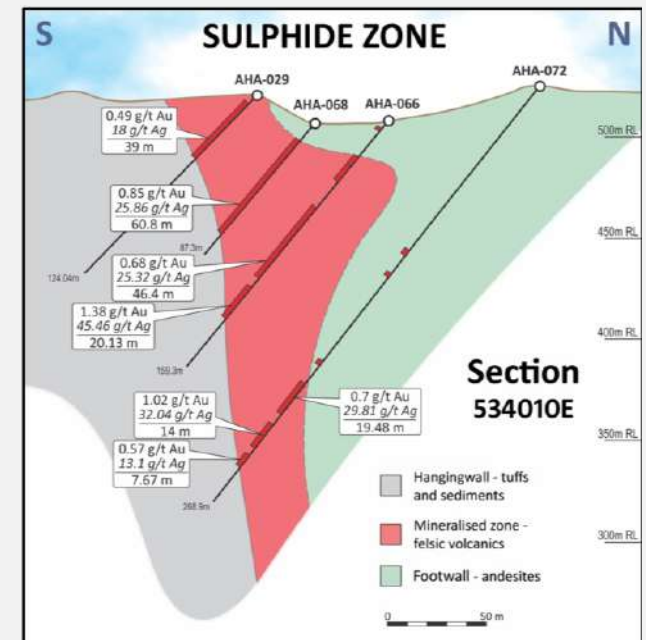
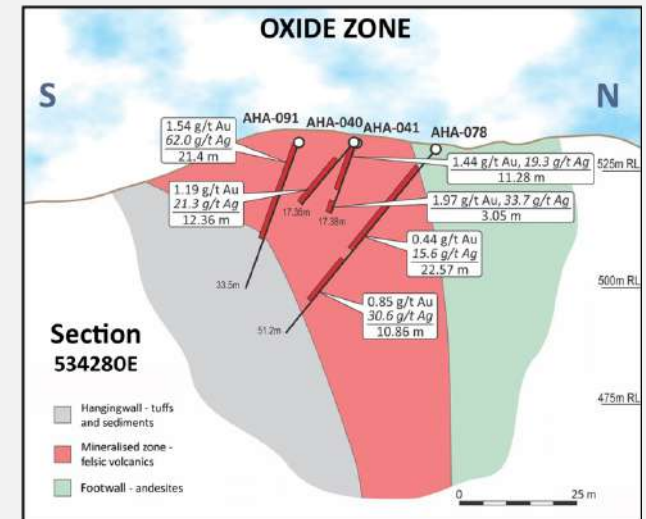
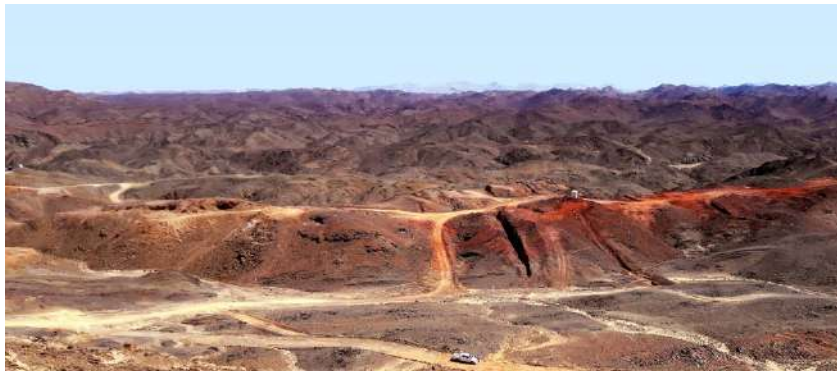
Mineralisation is tabular and stratiform and is hosted in a distinctive silica-carbonate horizon, displaying strongly epithermal textures. The stratigraphy is overturned.

### Oxide Mineralisation

Wide zones of consistent Au-Ag mineralisation from surface in gold oxide cap, highest grades at surface.

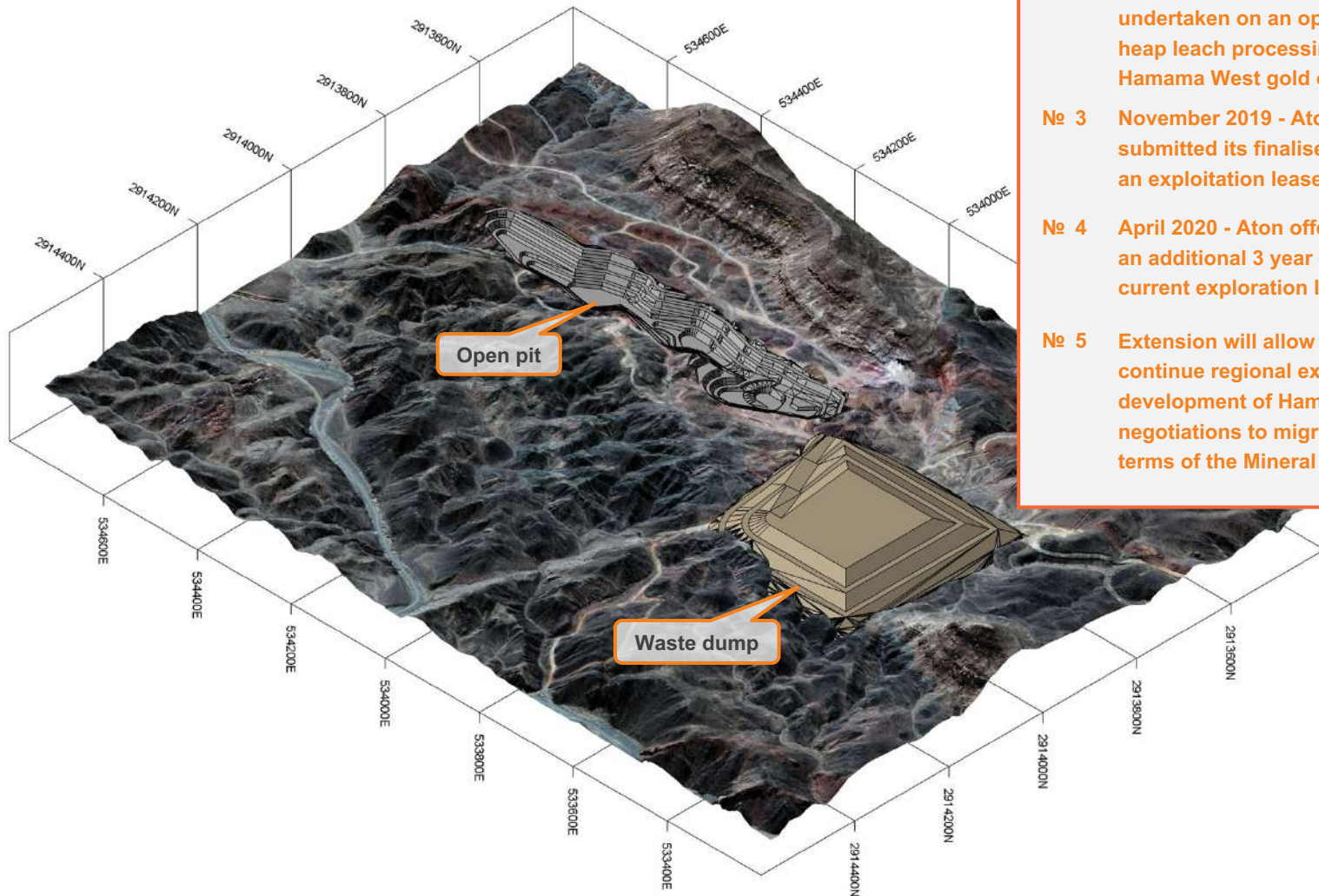
### Sulphide Mineralisation

Consistent zones of mineralisation to 300m RL, open at depth.



# Hamama West

## MINE DEVELOPMENT



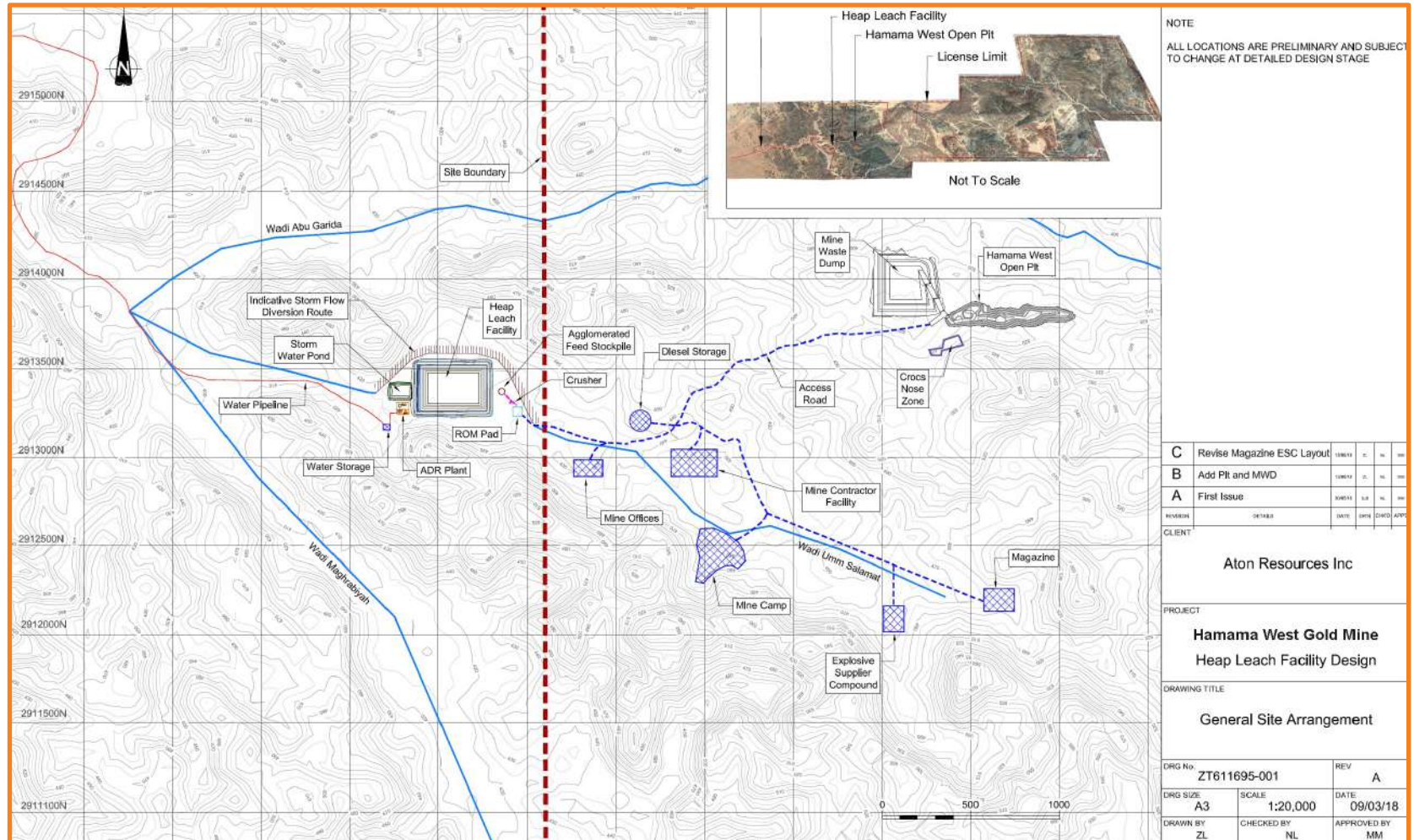
### QUICK FACTS

- № 1 January 2017 – publication of maiden MRE at Hamama West
- № 2 Technical and financial studies undertaken on an open pit mine and heap leach processing project on the Hamama West gold oxide cap
- № 3 November 2019 - Aton formally submitted its finalised application for an exploitation lease
- № 4 April 2020 - Aton offered and accepted an additional 3 year extension to the current exploration lease
- № 5 Extension will allow additional time to continue regional exploration, the development of Hamama West, and negotiations to migrate to the new terms of the Mineral Resources Law



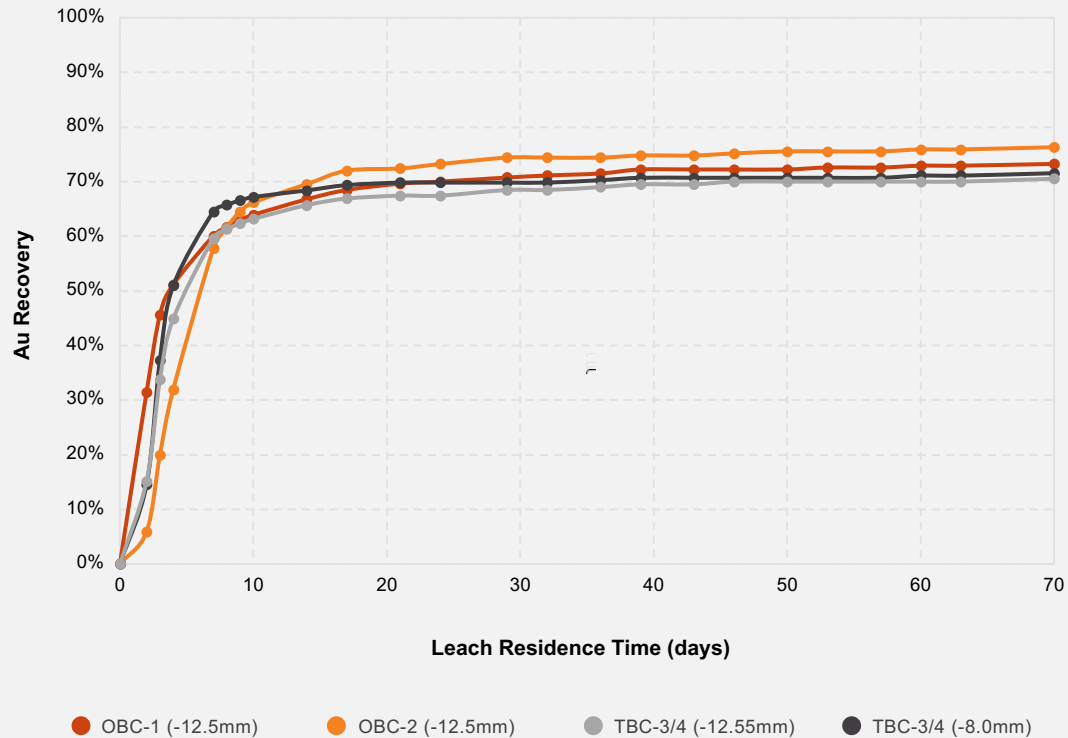
# Hamama West

## MINE DEVELOPMENT LAYOUT



# Hamama West

## COLUMN LEACH TESTWORK



### Amenable to Heap Leach Processing

Technical studies have demonstrated that the Hamama West gold oxide cap mineralisation is readily amenable to low capex/opex heap leach treatment. The material has very fast leach kinetics, with approximately 65% recovery of Au after 10 days, with a long leach tail

#### OXIDE MINERALISATION

**75.6% Au and 42.9% Ag**

Average recoveries

#### TRANSITIONAL MINERALISATION

**72.7% Au and 36.3% Ag**

Average recoveries

## QUICK FACTS

- № 1 Large, deep underground workings indicate a major ancient mining centre
- № 2 Hosted in a sequence of carbonate rocks and sedimentary slates and greywackes
- № 3 Au-Ag- Zn(-Cu-Pb) mineralisation hosted primarily in carbonates and also in highly altered metasediments
- № 4 Wide zones of oxide gold mineralisation intersected from surface in drilling, very amenable to low cost open pit mining
- № 5 Deep sulphide mineralisation is primary equivalent of surface oxides – potential for a large bulk tonnage gold deposit

# Rodruin

## An Ancient Treasure Rediscovered

Discovered by the Aton Resources team in December 2017 using spectral imaging and remote sensing techniques, exploration at Rodruin has been fast-tracked with the Phase 1 RC drilling programme completed in December 2018. Large, deep underground workings and extensive processing sites in the general vicinity are clear evidence of a major ancient mining centre.

The Phase 1 RC drilling program testing the South Ridge has returned very significant mineralised intersections over a large area including 56m @ 8.20 g/t Au, from surface (hole ROP-003). Both near-surface oxide and deeper primary sulphide mineralisation have been intersected in drilling.



# Rodruin

## DRILLING



### Phase 1 RC Drilling

50 holes for a total of 4,125m completed, to a maximum of 200m depth.

Wide zones of gold mineralisation have been intersected from very near to or at surface over large areas of the South Ridge at Rodruin.

DRILL HOLE	RESULTS
ROP-003	56m @ 8.20 g/t Au, from surface (Aladdin's Hill)
ROP-004	38m @ 1.84 g/t Au, from surface (Aladdin's Hill)
ROP-017	163m @ 0.90 g/t Au, from surface (Aladdin's Hill North)
ROP-029	20m @ 5.36 g/t Au, from surface (Spiral Pit Zone)
ROP-032	40m @ 1.30 g/t Au, from surface; and 11m @ 5.20 g/t from 59m depth (Central Buttress Zone)
ROP-047	70m @ 1.16 g/t Au, from 11m depth (Central Buttress Zone)
ROP-050	61m @ 1.55 g/t Au, from 111m depth (Aladdin's Hill North)



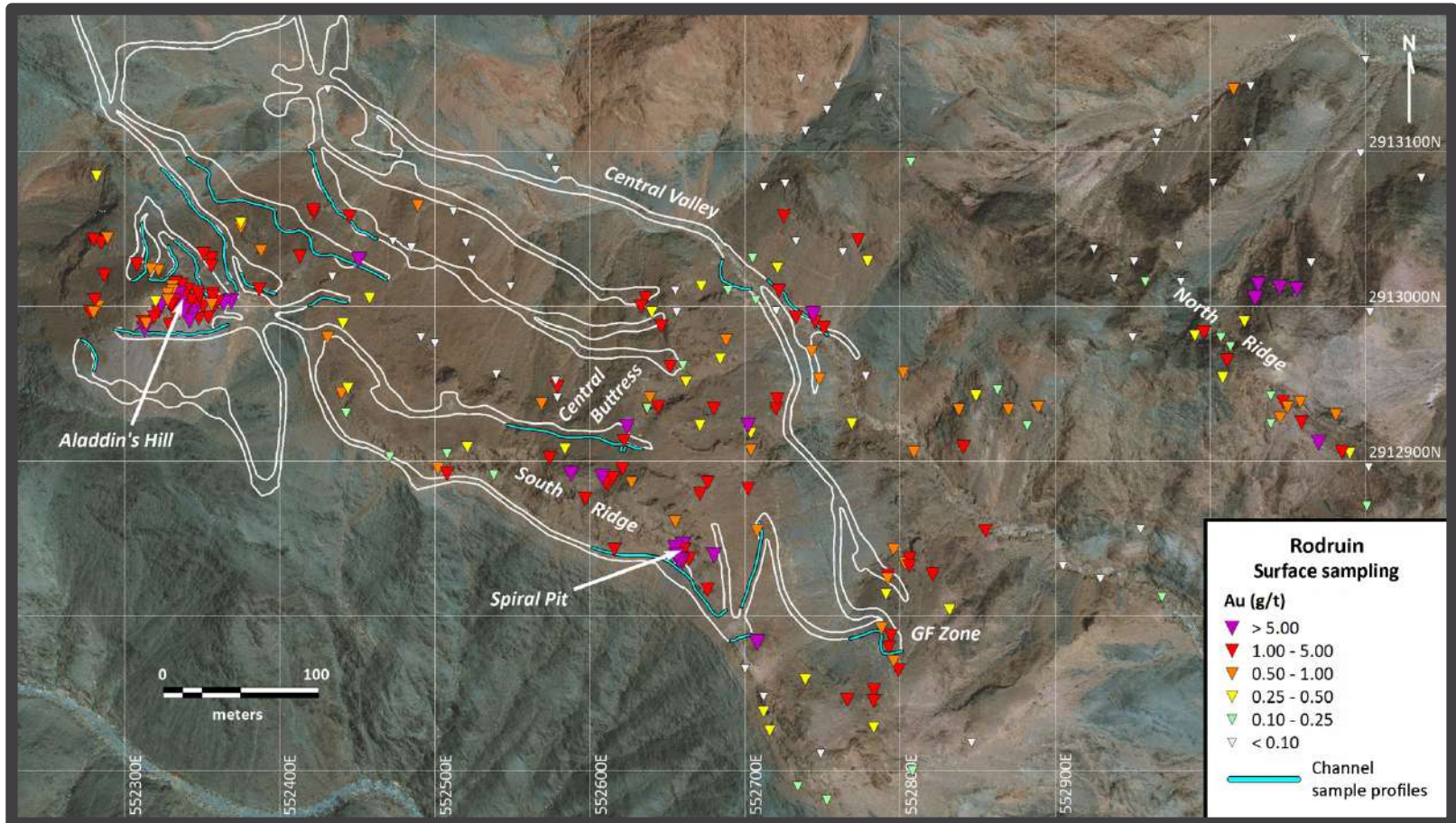
# Rodruin

## SURFACE SAMPLING

### RESULTS: Surface Channel Sampling

65.3m @ 2.84 g/t Au and 5.26% Zn (ROC-009)

Grabs up to 321 g/t Au (North Ridge) and 35.3 g/t Au (Spiral Pit)







# Abu Marawat Exploration Potential

The **447.7 km<sup>2</sup> Concession** has exceptional exploration potential across a number of highly promising targets

## Abu Marawat Deposit

An established resource with growth potential including 18,000m of diamond drilling over a combined strike length of 1,500m, drilled to a depth of >200m.

## Abu Gaharish Prospect

Potential Sukari-style structurally controlled, intrusion related Au mineralisation over a 5km strike length. Surface channel samples returned intersections including 31.2m @ 1.04 g/t Au and 3.6m @ 11.05 g/t Au.

## West Garida Prospect

3 km ENE of Hamama West with gold mineralisation occurring in shallow dipping quartz veins. Initial sampling has returned grades of up to 99.6 g/t Au from quartz veins.

## Bohlog Prospect

3000 year old mining settlement with visible gold identified from several surface samples. Intrusion related Au mineralisation returned intersection of 16.7m @ 3.03 g/t Au from surface channel sample profile.





# Abu Marawat Exploration Potential

## **Semna Gold Mine**

Ancient and British-era underground mine workings with high grade Au-quartz vein, up to 6m wide, ancient pillars assayed up to 5.5 oz/t Au.

## **Sir Bakis Gold Mine**

Underground British mine from early 20th century. High grade Au-quartz vein, up to 1.5m wide. Also possible bulk low-grade IR style Au mineralisation in sheeted veins.

## **Waayrah Prospect**

Ancient workings with three separate mineralised zones, possible VMS style mineralisation. Surface channel and grab samples returned assays up to 16.4 g/t Au, 24.6% Zn, 62.7 g/t Ag and 1.93% Cu.

## **Zeno Prospect**

Deep ancient workings on very high grade quartz veins, returned assays including 117.5 g/t Au and 100.5 g/t Au.

## **Safaga South**

Quartz veins over area of several square kilometres, preliminary sampling returned assays up to 16.45 g/t Au.

## **Massaghat**

Narrow high-grade quartz veins, returned assays up to 470 g/t Au.

## **Miranda SW/SE**

Potential VMS and IOCG style mineralisation.





# Appendix





# Capital Structure

TSX.V: AAN

## Key Shareholders

OU Moonrider	30.61%
Sandstorm Gold Royalties	11.70%
Directors and Officers	20.88%
<b>Total</b>	<b>63.19%</b>

## 52-WEEK RANGE

\$0.23-\$0.65

## BROKER WARRANTS

154,000

## OPTIONS

2,359,000

## SHARES OUTSTANDING

34,183,107

## WARRANTS

28,032,312

## FULLY DILUTED

64,728,419

*Capital Structure Data as of April 12, 2021*



# Resources

## ABU MARAWAT

			GRADE				CONTAINED METAL				
Deposit	Class	Tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au (koz)	Ag (koz)	AuEq (koz)	Cu (m lbs)	Zn (m lbs)
Inferred Mineral Resources											
Abu Marawat	Open pit and u/g	2,879,000	1.75	29.3	0.77	1.15	162	2,713	-	49	73
Hamama West	Oxide and trans.	2,580,000	0.87	28.1	-	-	72	2,334	106	-	-
Hamama West	Sulphide	5,630,000	0.87	30.4	-	-	157	5,503	235	-	-
Total		11,089,000	1.10	29.6	0.77	1.15	391	10,550	341	49	73
Indicated Mineral Resources											
Hamama West	Sulphide	3,805,000	0.72	27.6	-	-	88	3,376	137	-	-
Total		3,805,000	0.72	27.6	-	-	88	3,376	137	-	-



# Get in touch

## North America

### CONTACT

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