



FOR IMMEDIATE RELEASE

Aton Announces Private Placement of up to \$2 Million

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Vancouver, British Columbia, February 23, 2022: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Corporation") is pleased to announce a non-brokered private placement for proceeds of up to \$2 million (the "Private Placement"). The net proceeds from the Private Placement will be used to fund continued exploration and development activities at Aton's Rodruin and Hamama concessions, located in Egypt, and for general working capital. All currency amounts are in Canadian dollars.

Transaction and Private Placement Highlights:

- Non-brokered Private Placement financing of up to 13,333,333 common shares at \$0.15 per common share for total proceeds of up to \$2,000,000 (the "Shares");
- The Shares issued pursuant to the Private Placement shall be subject to a restricted resale period of four months commencing on the Closing Date;
- The Private Placement is open to existing shareholders of the Corporation, who are invited to contact the Corporation if they are interested in participating;
- Depending on other subscriber interest, OU Hektik, a significant shareholder of the Corporation, may subscribe for up to \$2,000,000 of the Private Placement; and
- The Private Placement may close in one or more tranches.

About Aton Resources Inc.

Aton Resources Inc. (AAN: TSX-V) is focused on its 100% owned Abu Marawat Concession ("Abu Marawat"), located in Egypt's Arabian-Nubian Shield, approximately 200 km north of Centamin's world-class Sukari gold mine. Aton has identified numerous gold and base metal exploration targets at Abu Marawat, including the Hamama deposit in the west, the Abu Marawat deposit in the northeast, and the advanced Rodruin exploration prospect in the south of the Concession. Two historic British gold mines are also located on the Concession at Sir Bakis and Semna. Aton has identified several distinct geological trends within Abu Marawat, which display potential for the development of a variety of styles of precious and base metal mineralisation. Abu Marawat is 447.7 km² in size and is located in an area of excellent infrastructure; a four-lane highway, a 220kV power line, and a water pipeline are in close proximity, as are the international airports at Hurghada and Luxor.

For further information regarding Aton Resources Inc., please visit us at www.atonresources.com or contact:

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Note Regarding Forward-Looking Statements

Some of the statements contained in this release are forward-looking statements. Since forward-looking statements address future events and conditions; by their very nature they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.