



FOR IMMEDIATE RELEASE

Aton announces corporate and operations update

Vancouver, British Columbia, March 22, 2023: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Corporation") provides the following corporate and operations update.

Corporate update

Aton announces that Dr Sherif Sousa, will step down from his role as Country and General Manager of Aton's branch in Egypt due to other commitments and personal reasons, and will relinquish all positions with Aton as of March 31, 2023. Dr Sousa will continue to be available to provide ongoing support to the Corporation in a consultancy role going forwards, as well as assisting with the transition to new management in Egypt.

Interim CEO of Aton Resources, Tonno Vahk, will assume the position of the General Manager of Aton's branch in Egypt. Mr. Cherif Barakat will be joining Aton in the position of Country Manager and will assume the management of Aton's day-to-day activities in Egypt. Mr. Barakat brings a wealth of experience to the role with more than 20 years' experience in the international resource space in the US, Europe and Egypt. Before joining Aton Resources in 2023, Mr. Barakat founded Eastern Desert Gold Ltd ("EDG") in 2021 with the objective of developing Egypt's mineral resources and mining sector. Prior to founding EDG, Mr. Barakat held roles at Exxon Mobil Corporation and Glover Park Group, and in 2011 he founded Acacia Consultants which has been dedicated to improving Egypt's mining policy environment, raising Egypt-focused exploration investment and advising publicly traded exploration companies operating in Egypt.

"We are very grateful for the work Dr. Sousa has done as General Manager, and all the effort he has put in, to help set Aton on a solid path towards the mining licence at the Abu Marawat Concession." said Tonno Vahk, Interim CEO. *"The last few years have been very successful for Aton and we have made great progress under Sherif's incomparable leadership. These are very important times for Aton, we will be completing a new MRE covering Rodruin and Hamama in a few months' time, and we will be submitting our application for the mining licence later this year. I have decided to become more directly involved in the daily management of the branch in Egypt and I am very happy to have Cherif Barakat joining us to strengthen our management team in Egypt as we transition to becoming only the second foreign listed company to have been issued a gold mining licence in Egypt."*

Operations update

- The diamond drilling programme at Hamama has now been completed, with 42 short holes drilled for a total of 1,612.7m. Drilling was carried out at the previously largely untested Crocs Nose, Hamama East and Hamama Central zones, and was designed to add potential incremental oxide resources at Hamama. We thank Energold and Global Drilling for their efforts since drilling started at Rodruin in November 2021, and for the successful conclusion of the programme.
- Site preparation for the planned reverse circulation percussion ("RC") drilling programme, scheduled to start in May, has now commenced, with heavy plant mobilised to the Concession and access road and pad construction now well under way. Aton plans to drill for the first time at the highly promising Semna, Abu Gaharish, Zeno, Bohlog and Sir Bakis regional prospects, as well as at West Garida, 3

km from Hamama West, where Aton intersected high grade mineralisation, in a short 5 hole RC drilling programme in 2022 (see news release dated September 1, 2022).

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 Hurgada and Luxor.

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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.

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