

FOR IMMEDIATE RELEASE

## Aton reports 104.5 g/t gold from surface sampling at the Zeno prospect

Vancouver, British Columbia, June 26, 2023: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Company") is pleased to update investors with the latest results from its recent surface sampling programmes at its regional target areas, undertaken ahead of the ongoing reverse circulation percussion ("RC") drilling programme at the Company's 100% owned Abu Marawat Concession ("Abu Marawat" or the "Concession"), in the Eastern Desert of Egypt.

### Highlights:

- A total of 60 selective grab samples were collected from the Zeno prospect area;
- Samples returned assays including **104.5 g/t Au, 67.1 g/t Au and 43.0 g/t Au**;
- A further 4 samples returned assays greater than 10 g/t Au, and a further 9 samples also returned assays greater than 5 g/t Au;
- The structural orientations are markedly similar to those observed at the nearby Semna gold mine;
- Samples were taken in previously unsampled areas, which have been heavily exploited by artisanal miners in recent times. The results of this phase significantly expand the area of mineralised veins and structures in the Zeno prospect area.

*"This is another set of very impressive sampling results from an area that we have done little work in since identifying its potential significance back in 2018. The entire Semna-Zeno area is certainly shaping up as a very high priority target, and we are looking forward to getting the RC rig up to Semna in July, and then on to Zeno to test some of these potentially very high grade structures and veins" said Tonno Vahk, Interim CEO. "Meanwhile as the RC drilling is ongoing out in the field, our external consultants Cube and Wardell Armstrong International are pushing ahead on the final submission to the Egyptian Mineral Resources Authority in support of our upcoming application for the mining licence at the Abu Marawat Concession, and which we expect to be finalised within the coming months. This continues to be a very busy period for Aton, as we get closer to the mining licence application, and these results again show the potential for the long-term development of multiple gold mines at Abu Marawat."*

### Abu Marawat regional sampling programme

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The Company has undertaken several surface sampling programmes, as part of its preparation and planning activities for the regional RC exploration drilling programme started in May 2023 (see news release dated May 19, 2023). As previously reported all the Company's main exploration targets have recently been worked by artisanal miners, predominantly since the Company's suspension of field activities in 2020 as a result of the covid-19 pandemic, which has provided an opportunity to carry out additional sampling and mapping of the known structures, as well as previously unidentified mineralised structures that have been exploited by the artisanal miners. The Company has continued to work in close co-operation with our local Bedouin partners, and in the past 2 months has managed to successfully remove all the artisanal miners from the primary areas of interest within the Abu Marawat Concession area. Samples from the first programmes returned assays up to and including 67.5 g/t Au from Abu Gaharish, 54.9 g/t Au from Bohlog, and 27.6 g/t Au from Semna (see news release dated May 29, 2023).

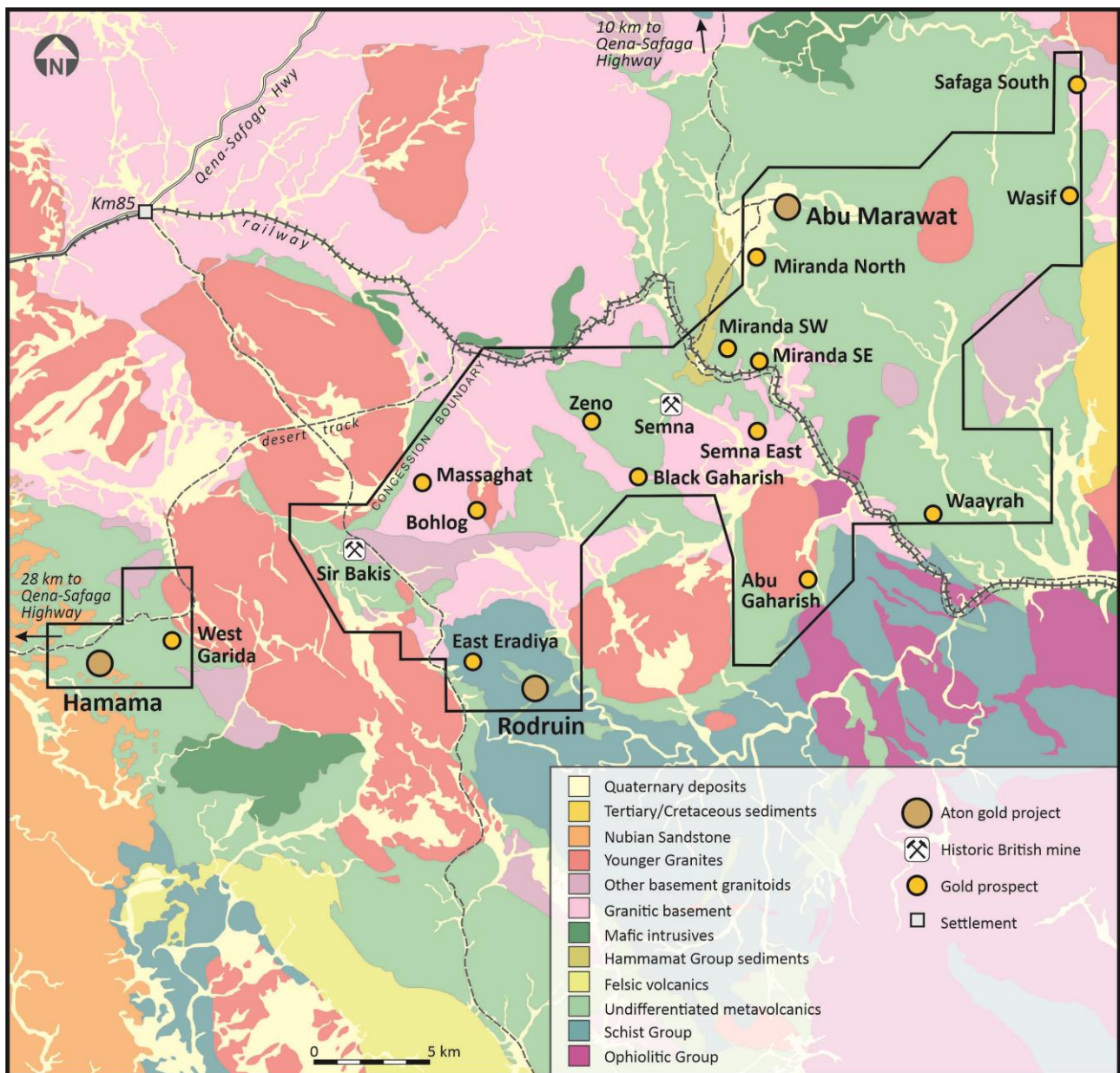


Figure 1: Geological map of the Abu Marawat Concession, showing the location of Zeno

### Zeno regional sampling programme

Sampling was undertaken at the Zeno prospect area, located approximately 12 km north of its Rodruin mineral deposit and 4 km west of the old Semna gold mine (Figure 1). Artisanal miners have been very active in the general Zeno area in the previous 3 years, and have excavated numerous open pit and underground workings on what Aton believe to be potentially very high grade gold mineralised veins and structures. Previous surface sampling by Aton of visible gold and iron oxide bearing quartz veins, prior to the incursion of the artisanal miners returned assays including 117.5 g/t Au, 100.5 g/t Au, 72.3 g/t Au, 56.5 g/t Au and 48.3 g/t Au (see news release dated May 30, 2018).

Aton has recently completed a programme of selective grab sampling at Zeno, in areas to the south and west of the area sampled in 2018 (see Figure 2). A total of 60 samples were collected, including one field duplicate sample. In addition 2 QAQC samples, one blank and one duplicate sample, were inserted into the sample run sent for assaying. Selected results from the sampling programme are shown in Table 1, and full assay results are presented in Appendix A. Following the completion of this currently reported programme additional sampling has also been undertaken in the Zeno and Semna areas, and the results of this more recent work will again be reported once they become available.

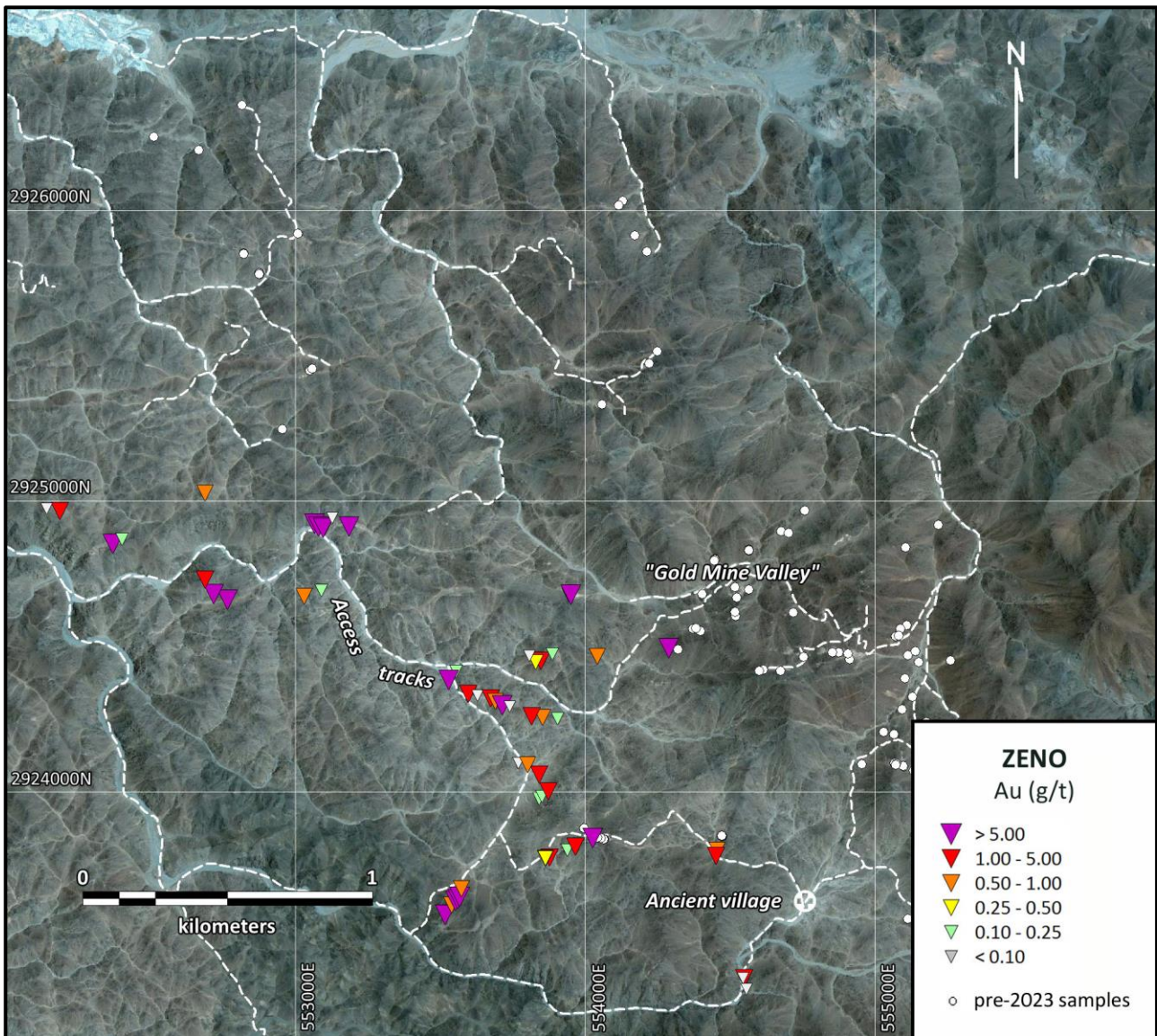


Figure 2: Zeno prospect – sample location plan

Sample ID	Project	E	N	Sample type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
AHA-45480	Zeno	552718	2924680	Grab	17.45	0.7	179	11	199
AHA-45484	Zeno	552370	2924854	Grab	43.00	5.7	163	24	470
AHA-45489	Zeno	553951	2924679	Grab	25.50	6.4	37	6	97
AHA-45505	Zeno	553081	2924912	Grab	67.10	4.2	144	24	592
AHA-45507	Zeno	553096	2924909	Grab	13.65	0.9	88	5	654
AHA-45522	Zeno	553186	2924913	Grab	20.20	1.7	206	19	827
AHA-45532	Zeno	553553	2923625	Grab	104.50	11.5	110	22	377

Table 1: Selected surface sampling results

### Discussion of results

The mineralisation worked extensively in both ancient and recent times in the Zeno area appears to consist predominantly of narrow (typically <2m) quartz veins and quartz veined shear zones, typically hosted within grey to pinkish coarse grained granodiorites. Some of the individual veins and workings can be traced for 300m or more. Previous sampling has indicated that the mineralisation is hosted within both the quartz veins and their altered and sheared wall rocks. In places the veins appear to pinch and swell with some of the underground workings reaching up to 5m width in places (see news release dated May 30, 2018).

Of the 60 samples taken in the current programme 7 (12% of the samples) returned assays greater than 10 g/t Au (see Table 1), 16 (27%) returned assays greater than 5 g/t Au, and 28 in total (47%) returned assays greater than 1 g/t Au. Visible gold was identified in several of the samples.

The current sampling programme has confirmed that gold is hosted in quartz veins and their surrounding altered and sheared wall rocks in typically narrow zones, that sometimes pinch and swell. In some places multiple veins were observed to coalesce together and anastomose, and in other areas narrow veinlets within broader altered and sheared zones returned high grades of gold mineralisation (eg. 13.65 g/t Au from sample AHA-45507. This structure also returned an assay of 67.10 g/t Au, further along strike). The quartz veins are frequently vuggy, and contain iron oxides on fracture surfaces and in cavities. The veins appear to carry only very limited primary sulphide minerals, as indicated by the low base metal levels, although traces of green copper oxide staining were occasionally observed.

The veins are typically steep, and occur in multiple orientations, however there appears to be a dominant orientation striking approximately east-southeast to east-northeast throughout the area, with the veins and shear zones generally dipping between about 60° to sub-vertically to the south. There are also a number of approximately north to north-northeast striking structures and veins, including one which returned a gold grade of 104.5 g/t (sample AHA-45532). It is noted that the style and structural setting of the Zeno mineralisation is very similar to that at the Semna gold mine, approximately 4 km to the east.

The current sampling programme has considerably expanded the mineralised area at the Zeno prospect, and has confirmed the presence of multiple high grade gold bearing veins and structures, up to several hundreds of metres long, throughout the general area.

### **Sample processing and analytical procedures**

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Samples were collected in the field by Aton's exploration teams. The selective grab samples were collected manually, and were mostly, but not entirely, collected *in situ*, with some samples collected from the artisanal miners' residual rock dumps and ore piles, for example.

The samples were weighed and crushed to -4mm onsite at the Rodruin sample prep facility, and split to a nominal c. 250-500g sample size. The coarse crushed reject samples are retained onsite.

The c. 250-500g dried, crushed and split samples were shipped to ALS Minerals sample preparation laboratory at Marsa Alam, Egypt where they were pulverised to a size fraction of better than 85% passing 75 microns. From this pulverised material a further sub-sample was split off with a nominal c. 50g size, which was shipped on to ALS Minerals at Rosia Montana, Romania for analysis. The reject pulps were returned from ALS, and are also retained onsite.

Samples were analysed for gold by fire assay with an atomic absorption spectroscopy ("AAS") finish (analytical code Au-AA23), and for silver, copper, lead and zinc using an aqua regia digest followed by an AAS finish (analytical code AA45). Any high grade gold samples (>10 g/t Au) were re-analysed using analytical code Au-GR21 (also fire assay, but with a gravimetric finish).

### 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 km<sup>2</sup> 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.

### 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.

### Qualified person

The technical information contained in this News Release 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.

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## Appendix A: Zeno surface sampling results

Sample ID	Project	E	N	Sample type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Comments <sup>3</sup>
AHA-45479	Zeno	552766	2924660	Grab	8.41	0.3	45	15	321	Vq, dipping 52/182 and adjacent wall rock, in open pit
<b>AHA-45480</b>	<b>Zeno</b>	<b>552718</b>	<b>2924680</b>	<b>Grab</b>	<b>17.45</b>	<b>0.7</b>	<b>179</b>	<b>11</b>	<b>199</b>	Vq, dipping 60/196 and adjacent wall rock, in 6m u/g working
AHA-45481	Zeno	552688	2924730	Grab	1.12	<0.2	45	4	23	Vq, dipping 60/208 and adjacent wall rock, in 10m u/g working
AHA-45482	Zeno	552187	2924966	Grab	3.65	0.3	192	4	51	Vq, dipping 86/348 and adjacent wall rock, in 10m u/g working
AHA-45483	Zeno	552142	2924974	Grab	0.04	<0.2	48	2	19	Vq, dipping 77/339 and adjacent wall rock, in 3-5m u/g working
<b>AHA-45484</b>	<b>Zeno</b>	<b>552370</b>	<b>2924854</b>	<b>Grab</b>	<b>43.00</b>	<b>5.7</b>	<b>163</b>	<b>24</b>	<b>470</b>	Vq, dipping 64/354 and adjacent wall rock in 3m u/g working, with strong gouge zone, probably fault
AHA-45485	Zeno	552402	2924869	Grab	0.24	<0.2	40	4	39	Sheared Vq, dipping 76/312 and adjacent wall rock, in 3m u/g working
AHA-45486	Zeno	552689	2925027	Grab	0.56	0.4	186	12	65	Red haematitic quartz from ore pile
AHA-45487	Zeno	554288	2924494	Grab	7.63	1.2	134	6	279	Vq and adjacent wall rock, in a wider shear zone
AHA-45488	Zeno	553943	2924679	Grab	0.17	<0.2	26	5	34	Vq and adjacent wall rock
<b>AHA-45489</b>	<b>Zeno</b>	<b>553951</b>	<b>2924679</b>	<b>Grab</b>	<b>25.50</b>	<b>6.4</b>	<b>37</b>	<b>6</b>	<b>97</b>	Vq and adjacent wall rock
AHA-45490	Zeno	554043	2924466	Grab	0.15	0.2	10	1	9	Vq and adjacent wall rock
AHA-45491	Zeno	554042	2924467	Grab	0.71	<0.2	9	6	84	Vq and adjacent wall rock
AHA-45492	Zeno	553906	2924252	Grab	0.24	<0.2	24	4	12	Vq and adjacent wall rock
AHA-45493	Zeno	553854	2924256	Grab	0.59	<0.2	66	4	42	Vq and adjacent wall rock
<i>AHA-45494</i>	<i>Zeno</i>			<i>Blank</i>	<i>&lt;0.005</i>	<i>&lt;0.2</i>	<i>3</i>	<i>13</i>	<i>58</i>	
AHA-45495	Zeno	553815	2924260	Grab	4.12	0.6	37	7	38	Vq and adjacent wall rock
AHA-45496	Zeno	553847	2924450	Grab	2.25	0.2	39	5	24	Vq and adjacent wall rock
AHA-45497	Zeno	553830	2924447	Grab	0.28	<0.2	28	4	52	Vq and adjacent wall rock. Different, more shallow dipping vein at the same location as AHA-45497
AHA-45498	Zeno	553807	2924469	Grab	0.09	<0.2	42	5	15	Vq and adjacent wall rock
AHA-45499	Zeno	553888	2924475	Grab	0.20	<0.2	15	4	18	Vq and adjacent wall rock
AHA-45500	Zeno	553555	2924415	Grab	0.10	<0.2	14	5	35	Vuggy Vq in a narrow shear, in narrow working
AHA-45501	Zeno	553530	2924386	Grab	5.60	0.7	55	8	1630	Red haematitic quartz from ore pile
AHA-45502	Zeno	553597	2924337	Grab	1.05	0.2	204	13	1010	Gossanous and vuggy Vq and adjacent wall rock
AHA-45503	Zeno	553629	2924332	Grab	0.06	<0.2	47	4	65	Dark brown, gossanous Vq and adjacent wall rock

Sample ID	Project	E	N	Sample type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Comments <sup>3</sup>
AHA-45504	Zeno	553067	2924922	Grab	6.47	3.8	23	7	185	Sheared Vq, dipping 60/129 and sheared wall rock
<b>AHA-45505</b>	<b>Zeno</b>	<b>553081</b>	<b>2924912</b>	<b>Grab</b>	<b>67.10</b>	<b>4.2</b>	<b>144</b>	<b>24</b>	<b>592</b>	Series of narrow anastomosing Vq veinlets in Gd, dipping c. 56/160. Same open pit as AHA-45504
AHA-45506	Zeno	553099	2924903	Grab	0.20	<0.2	27	6	338	Sheared Vq, dipping 74/190, pinches and swells. N side of large open pit
<b>AHA-45507</b>	<b>Zeno</b>	<b>553096</b>	<b>2924909</b>	<b>Grab</b>	<b>13.65</b>	<b>0.9</b>	<b>88</b>	<b>5</b>	<b>654</b>	A series of 2-3cm anastomosing Vq veinlets in Gd host rock, dipping 59-71/198-206. Ankerite alteration zone, possible several parallel veins?
AHA-45508	Zeno	553128	2924943	Grab	0.03	<0.2	28	4	18	Small prospecting (?) pit with narrow Vq, dipping 69/224
AHA-45509	Zeno	553090	2924693	Grab	0.20	<0.2	86	5	45	Narrow Vq dipping 60/127 from large u/g workings
AHA-45510	Zeno	553030	2924673	Grab	0.52	<0.2	49	5	238	Whitish greasy Vq, dipping 69/143
AHA-45511	Zeno	553674	2924321	Grab	1.93	0.2	26	7	157	Narrow Vq, dipping 73/004 from u/g drive
AHA-45512	Zeno	553690	2924312	Grab	0.50	<0.2	13	4	80	Shear zone, dipping 80/014, containing loose brown fissile material
AHA-45513	Zeno	553714	2924297	Grab	6.34	<0.2	21	4	38	Vuggy FeOx-stained greasy Vq, dipping 80/355, hosted in Gd
AHA-45514	Zeno	553741	2924293	Grab	0.06	<0.2	10	5	58	Vq, dipping 72/158, hosted in soft, sheared and altered Gd
AHA-45515	Zeno	553841	2924059	Grab	3.32	0.2	80	6	966	Narrow Vq dipping 70/120 in sheared Gd
AHA-45516	Zeno	553770	2924100	Grab	0.04	<0.2	25	4	21	Several anastomosing Vq veinlets, dipping 85/171, with soft fissile, altered margins. Westernmost of a series of deep u/g shafts
AHA-45517	Zeno	553802	2924094	Grab	0.78	<0.2	29	4	16	Vuggy Vq hosted in sheared Gd, from the southeastern end of u/g pits
AHA-45518	Zeno			<i>Duplicate</i>	<i>0.84</i>	<i>0.2</i>	<i>26</i>	<i>3</i>	<i>13</i>	<i>Duplicate of AHA-45517</i>
AHA-45519	Zeno	553842	2923977	Grab	0.13	<0.2	61	4	45	Vq from u/g shaft, dipping 57/147
AHA-45520	Zeno	553851	2923985	Grab	0.19	<0.2	7	2	9	Sampled from ore pile next to several u/g shafts
AHA-45521	Zeno	553873	2924002	Grab	1.53	0.5	112	12	21	Vuggy Vq, associated with sheared Gd
<b>AHA-45522</b>	<b>Zeno</b>	<b>553186</b>	<b>2924913</b>	<b>Grab</b>	<b>20.20</b>	<b>1.7</b>	<b>206</b>	<b>19</b>	<b>827</b>	Very vuggy and oxidised altered brown rock from large open pit with u/g workings, structure dipping at 60/190
AHA-45523	Zeno	553877	2923775	Grab	2.37	<0.2	19	5	22	Narrow, vuggy Vq, dipping 55/144 in a fissile shear zone in open pit
AHA-45524	Zeno	553939	2923799	Grab	0.22	<0.2	105	5	38	Narrow Vq, dipping 53/174, in prospecting pit, within fissile shear zone
AHA-45525	Zeno	553967	2923812	Grab	4.29	0.6	61	6	68	Narrow converging Vq's in a shallow u/g pit on same structural trend as AHA-45524
AHA-45526	Zeno	553864	2923772	Grab	0.58	<0.2	145	6	53	Brown weathered quartz, from ore pile
AHA-45527	Zeno	553864	2923772	Grab	0.35	0.2	140	5	50	Brown weathered quartz, from ore pile (field duplicate)
AHA-45528	Zeno	554026	2923841	Grab	5.50	0.6	188	10	36	Light brown fissile shear zone, dipping 73/201, from large u/g working
AHA-45529	Zeno	554455	2923799	Grab	0.84	0.5	54	3	22	Very vuggy and oxidised Vq, dipping 80/116, from shallow pit
AHA-45530	Zeno	553518	2923578	Grab	6.84	1.0	45	7	179	Narrow, vuggy Vq, dipping 64/136 at surface, from large working

Sample ID	Project	E	N	Sample type	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Comments <sup>3</sup>
AHA-45531	Zeno	553540	2923611	Grab	0.58	<0.2	293	7	813	Loose material around small Vq, from surface open pit working
<b>AHA-45532</b>	<b>Zeno</b>	<b>553553</b>	<b>2923625</b>	<b>Grab</b>	<b>104.50</b>	<b>11.5</b>	<b>110</b>	<b>22</b>	<b>377</b>	Large Vq, dipping at 62/120 pinches and swells, sampled at depth from >15m u/g working (same working as AHA-45530)
AHA-45533	Zeno	553561	2923632	Grab	5.05	0.7	124	6	585	Haematite-stained Vq, dipping 51/146, also from same deep u/g working as AHA-45532
AHA-45534	Zeno	553568	2923640	Grab	7.35	0.9	81	8	107	Gossanous brown Vq, dipping 50/113, sampled from northern extent of the same large working as samples AHA-45530 to AHA-45533
AHA-45535	Zeno	553574	2923668	Grab	0.99	<0.2	140	5	149	Vq dipping 65/113, from shallow open pit along strike from deep u/g working sampled by AHA-45530 to AHA-45534
AHA-45536	Zeno	554451	2923780	Grab	3.61	0.6	179	8	78	Orange-stained and oxidised Vq, exposed at surface, dipping 87/293
AHA-45537	Zeno	554458	2923790	Grab	0.07	<0.2	17	5	82	Narrow Vq, dipping 79/101, exposed at surface
AHA-45538	Zeno	554549	2923359	Grab	2.42	0.2	11	3	15	Orange haematite-stained Vq, dipping 87/140, weakly sheared
AHA-45539	Zeno	554558	2923321	Grab	0.09	<0.2	49	4	20	Taken from rock dump - not <i>in situ</i>
AHA-45540	Zeno	554546	2923360	Grab	0.07	<0.2	10	4	12	White greasy quartz with brown oxidised vugs from rock dump – not <i>in situ</i>

**Notes:**

- 1) All coordinates are UTM (WGS84) Zone 36R
- 2) Au analysed using Au-AA23 analytical code, overlimit assays >10 ppm re-analysed using Au-GRA21 analytical code
- 3) Vq: quartz vein; Gd: granodiorite; u/g: underground