

FOR IMMEDIATE RELEASE

Aton announces further results from the resource infill RC drilling programme at Hamama West

Vancouver, British Columbia September 27, 2022: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Company") is pleased to update investors on the latest assay results from its Hamama West gold-silver project, located in the Company's 100% owned Abu Marawat Concession ("Abu Marawat" or the "Concession"), in the Eastern Desert of Egypt.

Highlights:

- Assay results have now been received for a further 27 RC drill holes, HAP-136 to HAP-162;
- Significant intersections include the following:
 - 3.71 g/t Au, 258.4 g/t Ag and 6.75 g/t AuEq over a 12m interval, from surface (drill hole HAP-137);
 - 0.92 g/t Au, 26.50 g/t Ag and 1.23 g/t AuEq over a 66m interval, from 2m depth (hole HAP-148);
 - 0.85 g/t Au, 26.71 g/t Ag and 1.17g/t AuEq over a 66m interval, from 14m depth (hole HAP-155);
 - 0.81 g/t Au, 22.14 g/t Ag and 1.07 g/t AuEq over a 68m interval, from 23m depth (hole HAP-156).

"These latest results from Hamama West continue to meet with our expectations, and are more than respectable" said Tonno Vahk, Interim CEO. "The RC drilling is again demonstrating the presence of the wide and continuous body of gold-silver mineralisation at Hamama West. Aton is continuing to push ahead with the strategy agreed with our partners at the Egyptian Mineral Resources Authority, which will lead to the initial development of the starter open pit heap leach operation at Hamama West, followed by the Rodruin mine."

Hamama West RC drilling programme

The Hamama West project has an indicated resource of 137,000 ounces of gold equivalent ("AuEq", gold and silver combined), and an inferred resource of 341,000 ounces AuEq. The uppermost oxide and transitional component of the Hamama West deposit (the "gold oxide cap") comprises an inferred resource of 106,000 ounces AuEq (see news release dated January 24, 2017). Metallurgical testwork has indicated average gold recoveries of 75.6% and 72.7% from oxide and transitional mineralisation types respectively (see news release dated February 22, 2018), using standard heap leach processing technology. Aton plans to initially mine the outcropping oxide gold cap of the deposit, which is mineralised directly from surface, as a low capex/opex starter open pit mining operation, with a heap leach processing facility. The Hamama West oxides will provide early cash flow, and will represent the first stage of phased mine development at the Abu Marawat Concession.

The reverse circulation percussion ("RC") resource infill drilling programme at the Hamama West gold-silver project (Figure 1) was completed on August 24, 2022. The programme was designed by Aton, in conjunction with our mineral resource consultants, Cube Consulting (Perth, Western Australia), to primarily test the oxide and transitional portion of the Hamama West mineral resource estimate ("MRE"), with the specific objective of upgrading the confidence of the existing inferred resource.

A total of 6,620m was drilled for the programme, predominantly at the Hamama West zone. 3 holes were completed, for 297m, at the Western Carbonate zone, and 5 holes, for 390m, at the West Garida prospect approximately 3km east of Hamama West (see news release dated September 1, 2022), with the remaining 5,933m drilled at Hamama West.

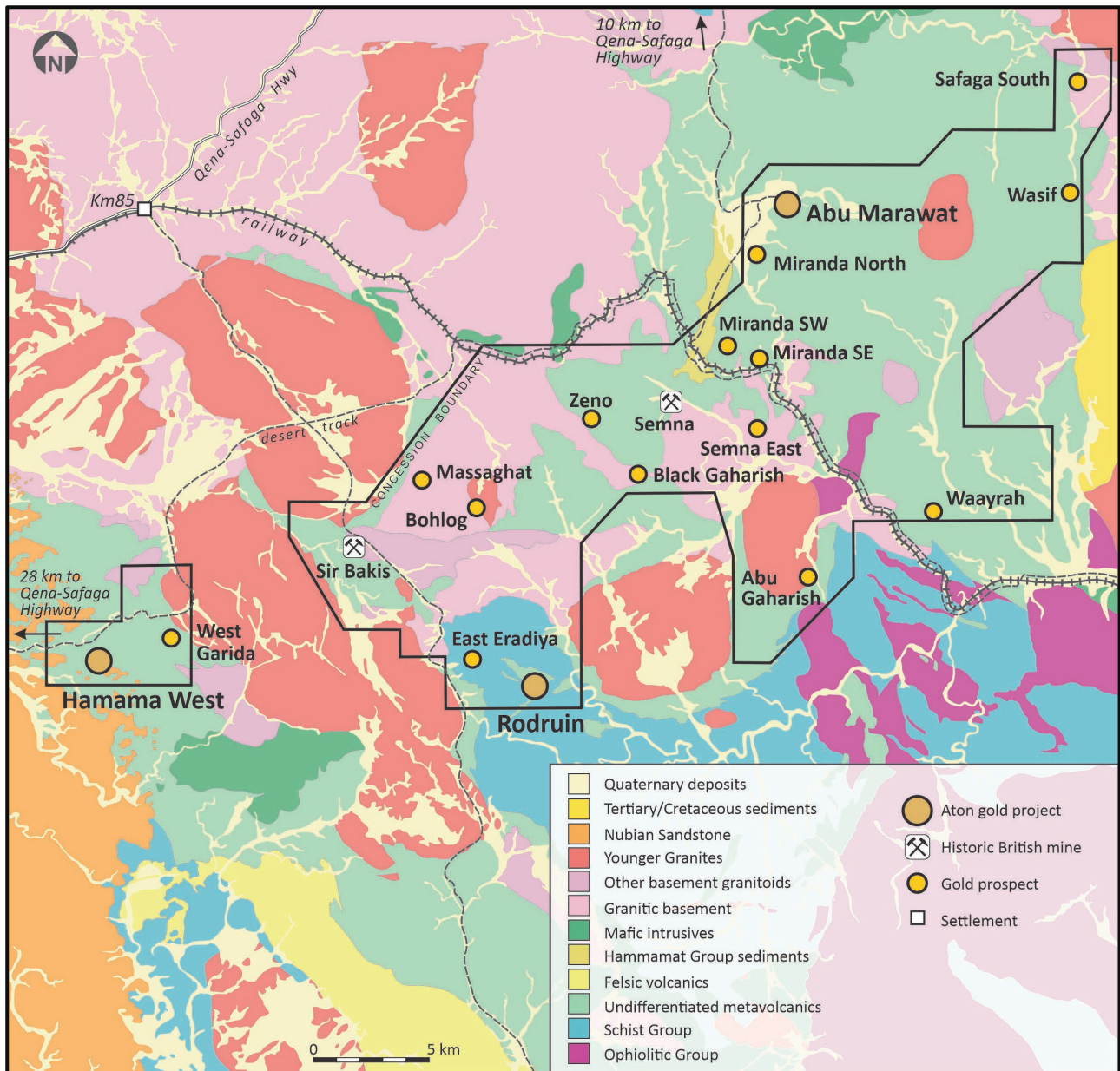


Figure 1: Geology plan of the Abu Marawat Concession, showing the location of the Hamama West project

Drill holes were laid out using handheld GPS, with all collars surveyed on the completion of the programme by total station. Drill holes were down hole surveyed at appropriate intervals using a Champ Gyro™ north-seeking gyroscopic survey tool. The location of the drill holes is shown in Figure 2, and collar details of holes HAP-136 to HAP-162 are provided in Appendix A.

Results

Selected significant intersections from the holes HAP-136 to HAP-162 are shown below in Table 1, and full results from all holes are provided in Appendix B. All drill holes intersected mineralisation, as expected.

The southernmost holes typically intersected narrower oxide zones closer to the structural footwall of the north-dipping Hamama West mineralisation, which typically carry the higher grades, for example hole **HAP-137 which intersected 12m grading 3.71 g/t Au, 258.4 g/t Ag and 6.75 g/t AuEq** (at a Au:Ag ratio of 85:1), from surface. Other holes which returned near-surface oxide zone intersections included HAP-138 (25m grading 1.24 g/t Au, 54.1 g/t Ag and 1.84 g/t AuEq from 1m down hole depth), HAP-142 (34m grading 0.76 g/t Au, 28.12 g/t Ag and 1.09 g/t AuEq from 1m depth), and HAP-151 (35m grading 0.90 g/t Au, 14.14 g/t Ag and 1.07 g/t AuEq from surface). Several of the holes ended in oxide mineralisation indicating the mineralised zone to be wider than expected, for example holes HAP-141, HAP-142, HAP-150 and HAP-151.

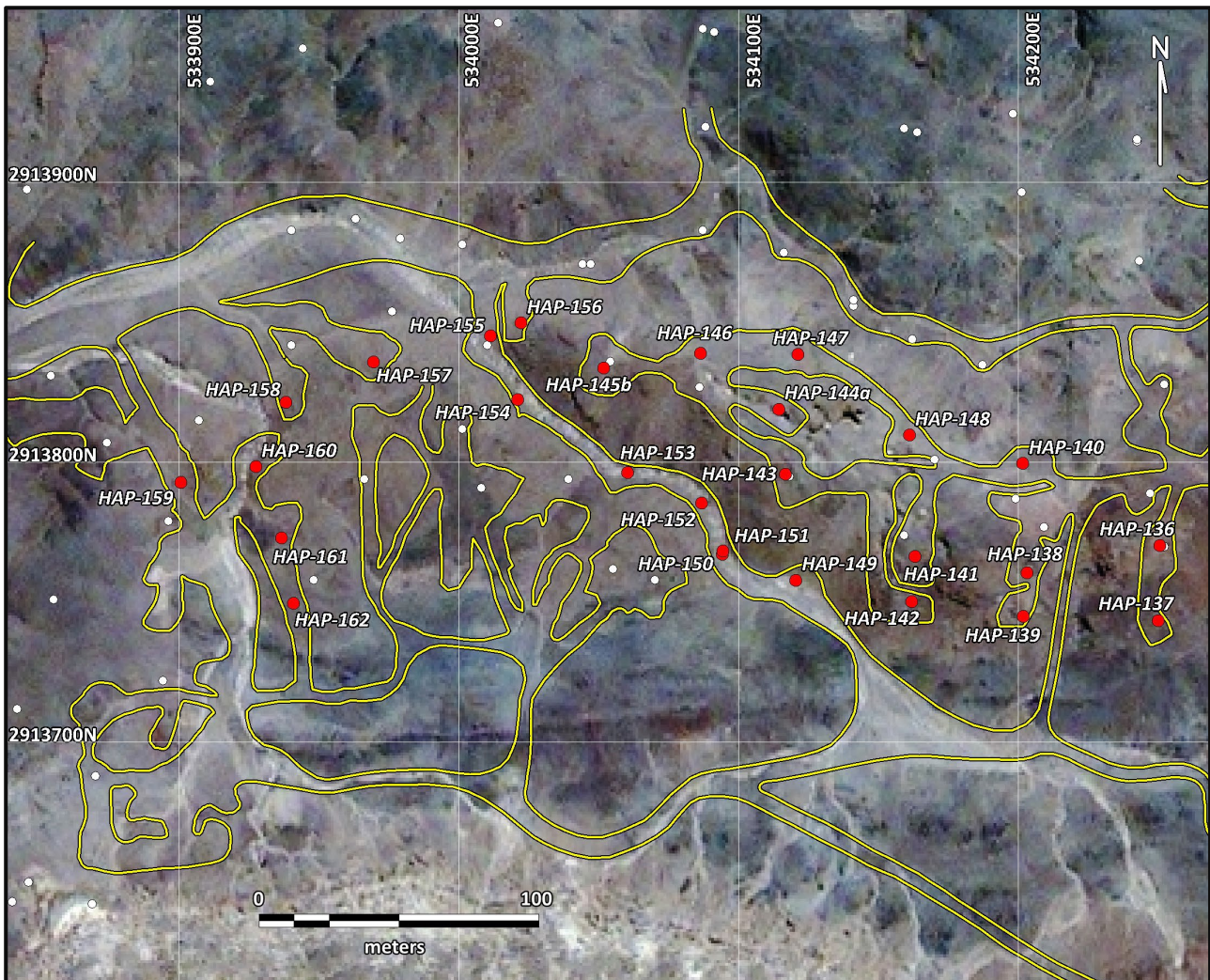


Figure 2: Hamama West RC drilling programme – drill hole collar plan (red: 2022 RC holes reporting; white: pre-2022 diamond drill holes)

Hole ID	Intersection (m) ¹			Au (g/t)	Ag (g/t)	AuEq ² (g/t)	Comments
	From	To	Interval				
HAP-137	0	12	12	3.71	258.4	6.75	Oxide mineralisation
HAP-138	1	26	25	1.24	51.41	1.84	Oxide mineralisation
HAP-141	11	40	29	0.50	34.24	0.91	EOH in mineralisation (oxide)
HAP-142	1	35	34	0.76	28.12	1.09	EOH in mineralisation (oxide)
HAP-143	0	60	60	0.61	22.37	0.88	Oxide/sulphide mineralisation
HAP-146	6	97	91	0.53	15.58	0.72	Oxide/sulphide mineralisation
HAP-147	34	89	55	0.79	22.07	1.05	Oxide/sulphide mineralisation
HAP-148	2	68	66	0.92	26.50	1.23	Oxide/sulphide mineralisation
HAP-150	0	25	25	0.91	11.62	1.04	EOH in mineralisation (oxide)
HAP-151	0	35	35	0.90	14.14	1.07	EOH in mineralisation (oxide)
HAP-153	1	53	52	0.85	17.23	1.05	Oxide/sulphide mineralisation
HAP-155	14	80	66	0.85	26.71	1.17	EOH in mineralisation (sulphide)
HAP-156	23	91	68	0.81	22.14	1.07	Oxide/sulphide mineralisation
HAP-157	16	85	69	0.58	13.99	0.74	Oxide/sulphide mineralisation

Notes:

- 1) Intersections calculated at a nominal cutoff grade of 0.5 g/t AuEq in runs of continuous mineralisation
- 2) Gold equivalent, AuEq, is calculated at a ratio of 85:1 Au:Ag (ie. 1 g/t Au = 85 g/t Ag)

Table 1: Selected mineralised intersections from RC percussion holes HAP-136 to HAP-162

The deeper holes drilled from more northerly collar positions targeted the structural footwall at greater depth, and intersected a combination of both oxide/transitional and sulphide mineralisation types. Some of these holes intersected wide zones of mineralisation comprising both oxide/transitional and sulphide types. Intersections included **66m grading 0.92 g/t Au, 26.50 g/t Ag and 1.23 g/t AuEq from 2m down hole depth (hole HAP-148)**, 66m grading 0.85 g/t Au, 26.71 g/t Ag and 1.17 g/t AuEq from 14m depth (hole HAP-155), and 91m grading 0.53 g/t Au, 15.58 g/t Ag and 0.72 g/t AuEq from 6m depth (hole HAP-148).

These latest holes continue to show good continuity of the mineralisation at Hamama West.

Sampling and analytical procedures

The RC holes were drilled at 140mm diameter, and the bulk percussion chip samples were collected directly into pre-written large plastic bags from the cyclone every metre, numbered with the hole number and hole depths, and laid out sequentially at the drill site. Between each metre of drilling the cyclone and top box were cleaned out with compressed air. The bags were then moved to a logging and storage area where the chips were logged by Aton geologists. The bulk 1m samples were weighed, and subsequently riffle split through a 3-tier splitter onsite by Aton field staff to produce an approximately 1/8 split, which was collected in cloth bags, numbered and tagged with the hole number and depth. The splitter was cleaned with compressed air between each sample. The reject material from this initial bulk split was re-bagged, labelled and tagged, and the bulk reject samples will be stored and retained on site at Hamama. A representative sample of each metre was washed, stored in marked plastic chip trays, each containing 20m of samples, photographed, and retained onsite as a permanent record of the drill hole.

All the 1m split samples were weighed again, and the samples were riffle split onsite at the Hamama sample preparation facility, typically a further 3-4 times using a smaller lab splitter, to produce a nominal c. 250-500g sample split for dispatch to the assay laboratory. Again the splitter was cleaned with compressed air between each sample. The laboratory splits were allocated new sample numbers.

QAQC samples are inserted into the sample stream at a rate of approximately 1 certified reference material (or "standard" sample) every 30 samples, 1 blank sample every 15 samples, and 1 field duplicate split sample every 15 samples.

The c. 250-500g 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.

Samples were analysed for gold by fire assay with an atomic absorption spectroscopy ("AAS") finish (analytical code Au-AA23), and for silver using an aqua regia digest followed by an AAS finish (analytical code Ag-AA45). Any high grade gold samples (Au >10 g/t) were re-analysed using analytical code Au-GRA21 (also fire assay, with a gravimetric finish). High grade Ag samples (Ag >100 g/t) were re-analysed using the ore grade technique Ag-AA46 (also an aqua regia digest followed by an AAS 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 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.

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.

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

TONNO VAHK

Interim CEO

Tel: +1 604 318 0390

Email: info@atonresources.com

Appendix A – RC drill hole collar details

Hole ID	Collar co-ordinates ¹			Dip ²	Grid azimuth ²	EOH depth (m)	Comments
	X	Y	Z				
HAP-136	534250.6	2913770.3	529.3	-55	180	35	
HAP-137	534249.9	2913743.4	526.7	-90	0	25	Not surveyed ³
HAP-138	534203.0	2913760.6	526.3	-90	0	35	Not surveyed ³
HAP-139	534201.6	2913745.1	524.0	-90	0	25	Not surveyed ³
HAP-140	534201.6	2913799.7	526.1	-65	180	59	
HAP-141	534163.0	2913766.4	529.0	-50	180	40	
HAP-142	534161.9	2913750.2	523.6	-90	0	35	
HAP-143	534116.7	2913795.8	526.0	-55	180	70	
HAP-144	534114.3	2913819.0	527.9	-55	180	7	Collar collapsing - abandoned
HAP-144a	534114.3	2913819.0	527.9	-55	180	85	Re-drill of HAP-144
HAP-145	534050.8	2913837.0	517.0	-55	170	4	Collar collapsing - abandoned
HAP-145a	534051.7	2913833.8	516.9	-55	170	4	Collar collapsing - abandoned
HAP-145b	534051.7	2913833.8	516.9	-55	170	80	Re-drill of HAP-144/144a
HAP-146	534086.4	2913839.0	522.2	-60	175	110	
HAP-147	534121.2	2913838.7	522.3	-55	180	95	
HAP-148	534161.0	2913809.8	525.6	-60	180	75	
HAP-149	534120.4	2913758.0	510.6	-90	0	30	
HAP-150	534094.2	2913767.2	509.7	-55	180	25	
HAP-151	534094.3	2913768.4	509.7	-90	0	35	
HAP-152	534086.8	2913785.5	508.8	-90	0	90	
HAP-153	534060.3	2913796.4	507.5	-90	0	60	
HAP-154	534020.9	2913822.4	505.7	-55	180	70	
HAP-155	534011.3	2913845.2	504.7	-50	180	80	
HAP-156	534022.1	2913849.8	508.1	-55	180	100	
HAP-157	533969.3	2913836.0	509.0	-57	180	100	
HAP-158	533938.0	2913821.6	506.9	-55	180	90	
HAP-159	533900.5	2913792.9	508.4	-65	150	45	
HAP-160	533927.3	2913798.4	508.8	-55	165	65	
HAP-161	533936.6	2913773.0	510.5	-55	180	40	
HAP-162	533940.8	2913749.7	513.3	-55	180	15	

Notes:

- 1) Collar co-ordinates surveyed by Leica TCRA1203+ R1000 Robotic total station
- 2) Collar surveys of drill holes undertaken at c. 3-6m depth, using a Champ Gyro north-seeking gyroscopic survey tool
- 3) Short vertical holes HAP-137 to HAP-139 were not downhole surveyed
- 4) All co-ordinates are UTM (WGS84) Zone 36R

Appendix B – Significant intersections

Hole ID	Intersection (m) ¹			Au (g/t)	Ag (g/t)	AuEq ² (g/t)	Comments
	From	To	Interval				
HAP-136	1	13	12	0.72	23.58	1.00	
and	22	26	4	0.42	72.95	1.28	
HAP-137	0	12	12	3.71	258.4	6.75	
HAP-138	1	26	25	1.24	51.41	1.84	
HAP-139	0	8	8	2.86	48.73	3.44	
HAP-140	13	55	42	0.60	19.39	0.82	
HAP-141	11	40	29	0.50	34.24	0.91	Intersection to EOH
HAP-142	1	35	34	0.76	28.12	1.09	Intersection to EOH
HAP-143	0	60	60	0.61	22.37	0.88	
HAP-144	-	-	-	-	-	-	Hole abandoned at 7m, collapsing
HAP-144a	30	68	38	0.28	9.08	0.39	Re-drill of HAP-144, sub-grade mineralisation from 30-68m
<i>incl.</i>	43	47	4	0.47	15.55	0.65	
<i>incl.</i>	53	61	8	0.48	10.24	0.60	
and	68	79	11	2.02	20.03	2.26	
HAP-145	-	-	-	-	-	-	Hole abandoned at 4m, collapsing
HAP-145a	-	-	-	-	-	-	Re-drill abandoned, collapsing
HAP-145b	0	71	71	0.55	13.96	0.71	Re-drill of HAP-145/145a
<i>incl.</i>	0	26	26	0.61	17.97	0.82	
<i>incl.</i>	40	71	31	0.64	12.93	0.79	
HAP-146	6	97	91	0.53	15.58	0.72	
<i>incl.</i>	6	9	3	0.54	32.83	0.92	
<i>incl.</i>	15	17	2	0.75	17.05	0.95	
<i>incl.</i>	29	31	2	0.41	16.60	0.60	
<i>also incl.</i>	46	97	51	0.75	17.70	0.95	76-82m: andesite dyke
<i>incl.</i>	46	76	30	0.63	19.03	0.85	
<i>incl.</i>	82	97	15	1.23	21.69	1.48	
HAP-147	13	15	2	0.31	32.60	0.69	
and	19	22	3	0.59	31.63	0.96	
and	34	89	55	0.79	22.07	1.05	41-48m: andesite dyke
<i>incl.</i>	34	41	7	0.66	20.73	0.90	
<i>incl.</i>	48	89	41	0.94	25.65	1.24	
HAP-148	2	68	66	0.92	26.50	1.23	
<i>incl.</i>	2	54	52	0.50	20.52	0.74	
<i>incl.</i>	54	68	14	2.49	48.71	3.07	
HAP-149	3	27	24	0.71	17.31	0.92	0-3m: NSR
HAP-150	0	25	25	0.91	11.62	1.04	12-16m: andesite dyke
<i>incl.</i>	0	12	12	1.15	16.01	1.34	
<i>incl.</i>	16	25	9	0.98	10.32	1.10	Hole still in mineralisation at EOH
HAP-151	0	35	35	0.90	14.14	1.07	19-24m: andesite dyke
<i>incl.</i>	0	19	19	1.26	17.32	1.46	
<i>incl.</i>	24	35	11	0.70	15.05	0.88	Hole still in mineralisation at EOH
HAP-152	0	59	59	0.62	13.91	0.78	41-49m: andesite dyke
<i>incl.</i>	0	41	41	0.58	15.13	0.76	
<i>incl.</i>	49	59	10	1.17	19.60	1.40	

Hole ID	Intersection (m) ¹			Au (g/t)	Ag (g/t)	AuEq ² (g/t)	Comments
	From	To	Interval				
HAP-153	1	53	52	0.85	17.23	1.05	
HAP-154	0	43	43	0.80	21.56	1.06	
<i>incl.</i>	0	17	17	0.31	13.51	0.47	
<i>incl.</i>	17	43	26	1.13	26.82	1.44	
HAP-155	14	80	66	0.85	26.71	1.17	EOH in mineralisation
<i>incl.</i>	14	36	22	0.55	18.83	0.78	
<i>incl.</i>	36	80	44	1.00	30.65	1.36	
HAP-156	23	91	68	0.81	22.14	1.07	
<i>incl.</i>	23	47	24	0.57	24.07	0.86	
<i>incl.</i>	47	91	44	0.93	21.09	1.18	
HAP-157	16	85	69	0.58	13.99	0.74	
<i>incl.</i>	16	68	52	0.43	12.95	0.58	
<i>incl.</i>	74	85	11	1.52	23.85	1.80	
HAP-158	1	29	28	0.39	16.48	0.59	
HAP-159	0	29	29	0.49	31.26	0.86	
HAP-160	14	28	14	0.52	11.12	0.65	
HAP-161	1	9	8	1.78	42.95	2.28	0-1m: NSR
HAP-162	0	10	10	1.13	21.21	1.38	

Notes:

1) Intersections calculated at a nominal cutoff grade of 0.5 g/t AuEq in runs of continuous mineralisation

2) Gold equivalent, AuEq, is calculated at a ratio of 85:1 Au:Ag (i.e. 1 g/t Au = 85 g/t Ag)