FOR IMMEDIATE RELEASE

Aton reports the final results from its Phase 2 diamond drilling programme at Rodruin

Vancouver, British Columbia, January 31, 2023: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Company") is pleased to update investors on the final results of the Phase 2 diamond drilling programme at its advanced Rodruin gold exploration project, located in the Company's 100% owned Abu Marawat Concession ("Abu Marawat" or the "Concession"), in the Eastern Desert of Egypt.

Highlights:

- Diamond drilling was completed at Rodruin on December 10, 2022, with a total of 9,073 metres drilled from 85 holes. The results are now available for the final 16 holes, ROD-118 to ROD-133;
- 8 drill holes were completed in the Aladdin's Hill and Aladdin's Hill NE areas, with results including **4.39 g/t Au and 4.5 g/t Ag over an interval of 11.85m** from 29.45m downhole depth (ROD-120) and **3.72 g/t Au and 5.8 g/t Ag over 5.5m** from 26.3m (ROD-122), both associated with oxidised phyllic alteration zones;
- Mineralisation associated with gossanous carbonates at Aladdin's Hill returned intervals of **63.2m grading 0.69 g/t Au and 6.6 g/t Ag** (ROD-123) and **18.7m grading 1.27 g/t Au and 6.5 g/t Ag** (ROD-124), both from surface. ROD-124 also returned an intersection of **41.6m grading 4.36% Zn and 0.29 g/t Au** from 74.7m;
- A further 8 holes were drilled at the Central Buttress Zone, the GF Zone and the South and North Ridges which returned mineralised intersections including **3.14 g/t Au and 4.2 g/t Ag over an interval of 8.6m** from surface (ROD-128) at the GF Zone, **and 0.77 g/t Au and 7.0 g/t Ag over an interval of 27.5m**, also from surface (ROD-127), at the Central Buttress Zone.

"We have now received the final assays from the Rodruin Phase 2 diamond drilling, and are pleased to be able to announce another solid set of drill results. The final results have been forwarded on to our MRE consultants, Cube Consulting, and they can now get properly started on block modelling the Rodruin deposit" said Tonno Vahk, Interim CEO. *"We are very happy with the results from the Phase 2 diamond drilling programme at Rodruin, with virtually every single hole in the programme intersecting mineralisation. We believe that we now have a sufficient drill density to meet the primary objective of the programme which was to enable us to delineate a maiden oxide mineral resource at Rodruin, which we expect to be readily amenable to exploitation using very low strip ratio open pit mining methods, and will enable us to secure the mining licence at Abu Marawat. But more than that we have really flagged up the future potential of the Rodruin deposit with some very impressive sulphide intercepts. The metallurgical samples collected from both Rodruin and Hamama were forwarded to Wardell Armstrong International in the UK before the New Year, and the test work programmes are proceeding well, with encouraging preliminary results. Our immediate focus in the field is now on the short additional drilling programme which started at Hamama in mid-January with a view to adding potential incremental oxide resources at Hamama East, as we work towards maiden and revised mineral resource estimates and delineating "commercial discoveries" at Rodruin and Hamama by mid-2023. We have also started further mapping and sampling programmes on some of our excellent regional targets including Abu Gaharish, Semna and Bohlog, in advance of new RC drilling programmes on these prospects, which we plan to start after Ramadan. So Aton continues to move ahead simultaneously on numerous fronts,*

as we look to secure the mining licence at Abu Marawat later this year, and to finally start to realise the enormous potential of the Concession for our shareholders, and all our stakeholders in Egypt."

Rodruin diamond drilling programme

The Rodruin prospect was discovered in December 2017 by Aton geologists (see news release dated December 14, 2017), and is located approximately 18km east of the Company's Hamama West mineral deposit (Figure 1). A 50 hole Phase 1 reverse circulation percussion ("RC") drilling programme was undertaken at Rodruin in 2018.

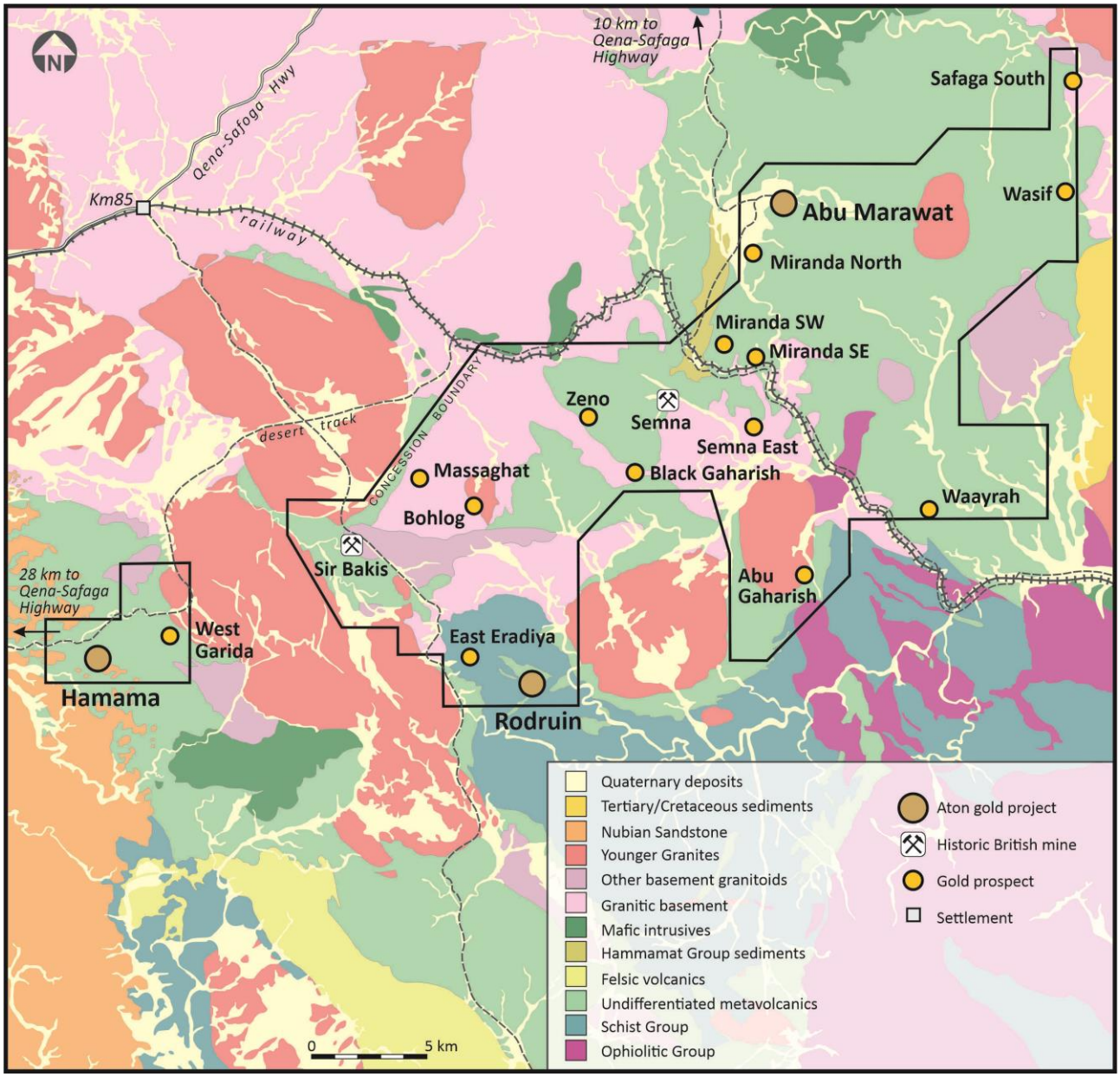

Figure 1: Geology plan of the Abu Marawat Concession showing the location of the Rodruin project

The Phase 2 diamond drilling programme commenced in November 2021, and oxide zone results reported to date include 88.25m grading 1.74 g/t Au and 9.7 g/t Ag, from 25.75m (hole ROD-055, see news release dated March 1, 2022), and 129.5m grading 1.00 g/t Au and 8.8 g/t Ag, over the entire length of hole ROD-056 from its collar (see news release dated March 7, 2022). Deeper sulphide mineralisation in the Aladdin's Hill NE area has returned intersections including 88.6m grading 5.76 g/t Au, 42.0 g/t Ag, 0.31% Cu and 2.40% Zn (hole ROD-071, see news release dated May 10, 2022), and 36.9m grading 7.04 g/t Au, 47.2 g/t Ag, 0.63% Cu and 7.18% Zn (ROD-075, see news release dated June 1, 2022). The final hole, ROD-133, was completed on

December 10, 2022, with a total of 9,073.2 metres drilled. The rig has now been deployed to the Hamama project, where it re-started drilling on January 13, 2023.

The now completed Rodruin diamond drilling programme was designed with the specific objective of delineating and establishing a maiden mineral resource estimate ("MRE") at Rodruin. The main focus of the drilling has been to delineate potential oxide resources, which will be included in the Company's submission to the Egyptian Mineral Resources Authority ("EMRA") in support of "commercial discoveries" at both Rodruin and Hamama. This submission is scheduled for mid-2023, and is part of the process laid out in the Abu Marawat Concession Agreement, and which is anticipated will lead to the issuance of an exploitation licence at Abu Marawat, covering both the Rodruin and Hamama deposits.

Discussion of results

Results are now available for the final 16 drill holes, ROD-118 to ROD-133. The rig was converted back to its horizontal configuration, and all holes were drilled horizontally or at shallow angles to test potential near surface oxide mineralisation. These holes were drilled at the Aladdin's Hill ("AH"), Aladdin's Hill NE ("AHNE"), Central Buttress Zone ("CBZ"), South Ridge and GF Zone ("GFZ") areas, with one hole also drilled on the North Ridge. The collar co-ordinates of these holes are provided in Table 1 below, and details of all mineralised intersections are provided in Appendix A.

Hole ID	Collar co-ordinates [1]			Dip [2]	Grid azimuth [2]	EOH depth (m)	Comments
	X	Y	Z				
ROD-118	552403.3	2913048.3	761.9	1.0	183.8	76.2	Aladdin's Hill NE (oxides)
ROD-119	553051.6	2912873.1	691.2	-0.6	360.1	185.5	North Ridge (oxides)
ROD-120	552410.5	2913048.3	761.4	-9.2	165.1	65.8	Aladdin's Hill NE (oxides)
ROD-121	552403.4	2913048.5	760.5	-29.9	180.1	61.1	Aladdin's Hill NE (oxides)
ROD-122	552298.0	2912953.5	754.9	0.1	363.0	174.2	Aladdin's Hill (oxides)
ROD-123	552275.6	2912978.2	755.5	-0.4	361.4	92.9	Aladdin's Hill (oxides)
ROD-124	552275.5	2912977.5	754.6	-29.9	361.8	145.4	Aladdin's Hill (oxides)
ROD-125	552493.7	2912894.9	795.4	-9.9	10.4	84.0	South Ridge (oxides)
ROD-126	552705.6	2912858.3	764.5	-0.8	287.0	137.4	CBZ / South Ridge (oxides)
ROD-127	552688.3	2912902.5	767.0	0.5	275.2	147.2	CBZ / South Ridge (oxides)
ROD-128	552795.0	2912775.2	743.7	-0.2	207.8	89.7	Upper GF Zone (oxides)
ROD-129	552447.0	2913024.0	762.1	0.0	168.7	64.6	Aladdin's Hill NE (oxides)
ROD-130	552398.9	2913051.6	761.0	-15.6	265.1	61.5	Aladdin's Hill NE (oxides)
ROD-131	552775.7	2912917.5	702.2	-2.2	158.9	115.5	GF Zone (oxides)
ROD-132	552823.7	2912864.6	688.0	0.0	307.8	93.5	GF Zone (oxides)
ROD-133	552823.1	2912860.2	688.2	-1.1	257.0	47.8	GF Zone (oxides)

Notes:

1) *Collar co-ordinates surveyed by Leica TCRA1203+ R1000 Robotic total station*
2) *Collar surveys of drill holes undertaken at* c. *5-6m depth, using Reflex EZ-Trac survey tool*
3) *All co-ordinates are UTM (WGS84) Zone 36R*

Table 1: Collar details of diamond drill holes ROD-118 to ROD-133

Aladdin's Hill area

3 drill holes were completed from the south side of Aladdin's Hill (ROD-122 to ROD-124, see Figure 2), and a further 5 at AHNE (ROD-118, ROD-120, ROD-121, ROD-129 and ROD-130). A single hole (ROD-125) tested the South Ridge, with all holes intersecting surface or near-surface mineralisation.

ROD-122 returned a mineralised intersection of 5.5m grading 3.72 g/t Au and 5.8 g/t Ag from 26.3m downhole depth, where the wedge of phyllic-hosted mineralisation at AH pinches out at its western extent (Figure 2). To the west of ROD-122, in an area that had not previously been drilled, both holes ROD-123 and ROD-124

returned broad zones of Au and Au-Zn oxide mineralisation, associated with gossanous carbonates, with ROD-123 intersecting 63.2m grading 0.69 g/t Au and 6.6 g/t Ag and ROD-124 intersecting 18.7m grading 1.27 g/t Au and 6.5 g/t Ag, both from surface. ROD-124 also returned a further intersection of 1.69 g/t Au and 11.1 g/t Ag over an interval of 9.1m from 52.7m, as well as a zone of oxide Zn-Au mineralisation which returned 4.36% Zn and 0.29 g/t Au over an interval of 41.6m from 74.7m depth.

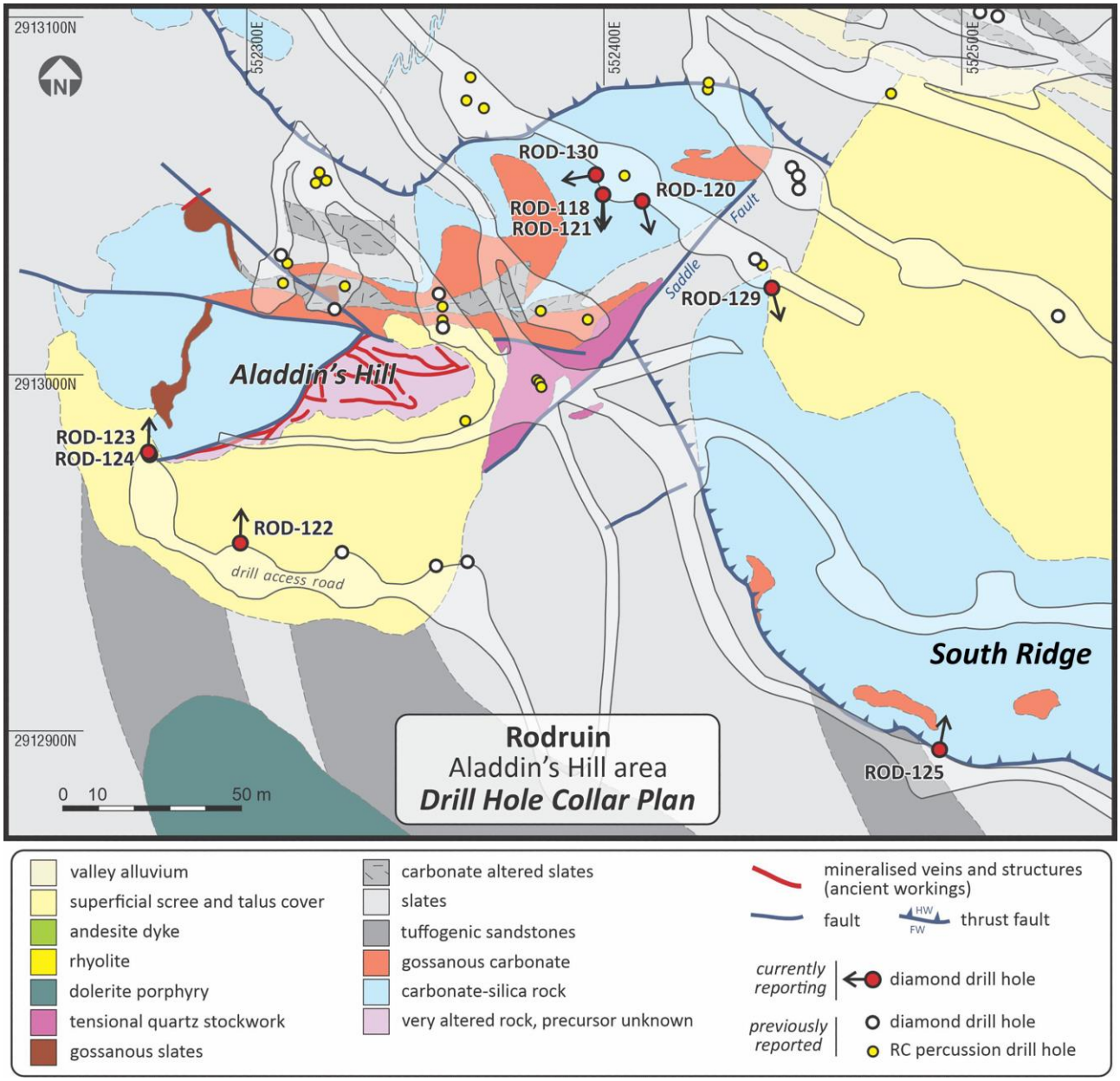

Figure 2: Aladdin's Hill area - geology and drill hole collar plan

At Aladdin's Hill NE hole ROD-120 returned 4.39 g/t Au and 4.5 g/t Ag over an interval of 11.85m from 29.45m depth, associated with a zone of phyllic-hosted mineralisation, possibly an extension of the higher grade phyllic-hosted mineralisation exposed at surface at AH. Hole ROD-129 returned 2.66 g/t Au and 7.2 g/t Ag over an interval of 5.25m from 5.15m depth, associated with the Upper Thrust structure. The other holes at AHNE all intercepted lower grade mineralisation associated with gossanous carbonates, including 0.47 g/t Au and 5.7 g/t Ag over an interval of 52.95m from surface (hole ROD-130). ROD-125, drilled under unmineralised carbonates outcropping at surface on the western end of the South Ridge, returned 1.46 g/t Au and 3.6 /t Ag over an interval of 4.33m from 57.37m depth.

Central Buttress Zone

2 holes were drilled across the CBZ, ROD-126 and ROD-127, to test for potential gossanous carbonate hosted mineralisation (Figure 3). Both holes intersected oxide mineralisation, associated with voids and cavities, probably due to ancient mine workings. Hole ROD-127 returned 0.77 g/t Au and 7.0 g/t Ag over an interval of 27.5m from surface, and ROD-126 returned 0.85 g/t Au and 4.8 g/t Ag over an interval of 19.8m from 19.4m depth.

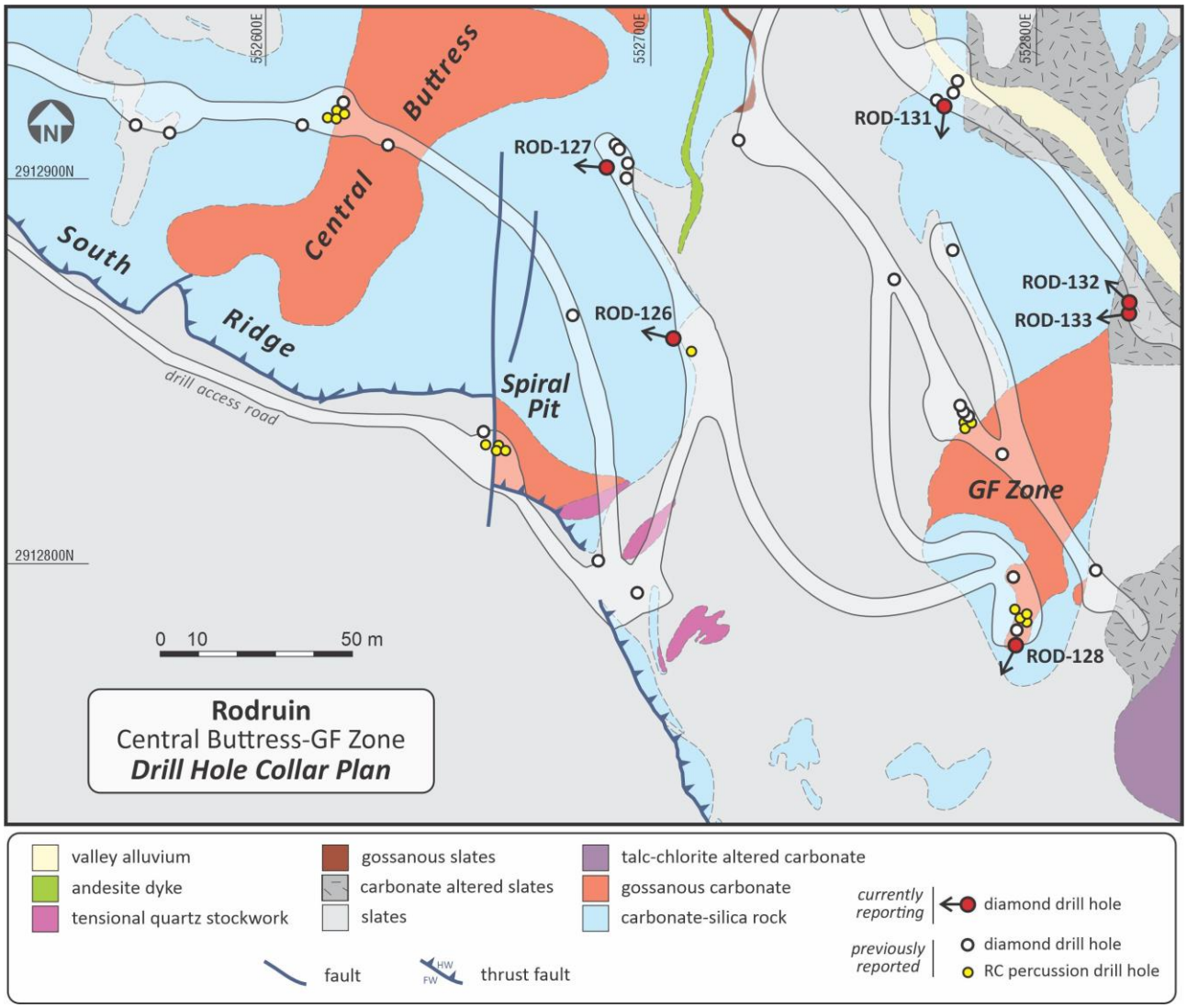

Figure 3: Central Buttress / GF Zone area - geology and drill hole collar plan

GF Zone

A further 4 holes were drilled to test the lower grade gossanous carbonate-hosted mineralisation at the GFZ, holes ROD-128 and ROD-131 to ROD-133 (Figure 3). Hole ROD-128 returned 3.14 g/t Au and 4.2 g/t Ag over an interval of 8.6m from surface at the upper, southern margin of the GFZ. Holes ROD-131 and ROD-132 returned wide intersections of lower grade mineralisation at its lower, northern margin, in line with expectations, including 0.41 g/t Au and 6.5 g/t Ag over an interval of 76.2m from surface in hole ROD-131.

North Ridge area

One hole was drilled on the North Ridge, ROD-119 (Figure 4), which returned weak mineralisation in 2 narrow zones, possibly associated with the ancient Death Slots and Summit Veins workings, specifically 0.75 g/t Au and 12.2 g/t Ag over a 6.0m interval from 63.5m depth, possibly representing the down-dip extension of the Summit Veins surface workings, and 0.86 g/t Au and 8.4 g/t Ag over a 1.8m interval from 151.4m depth.

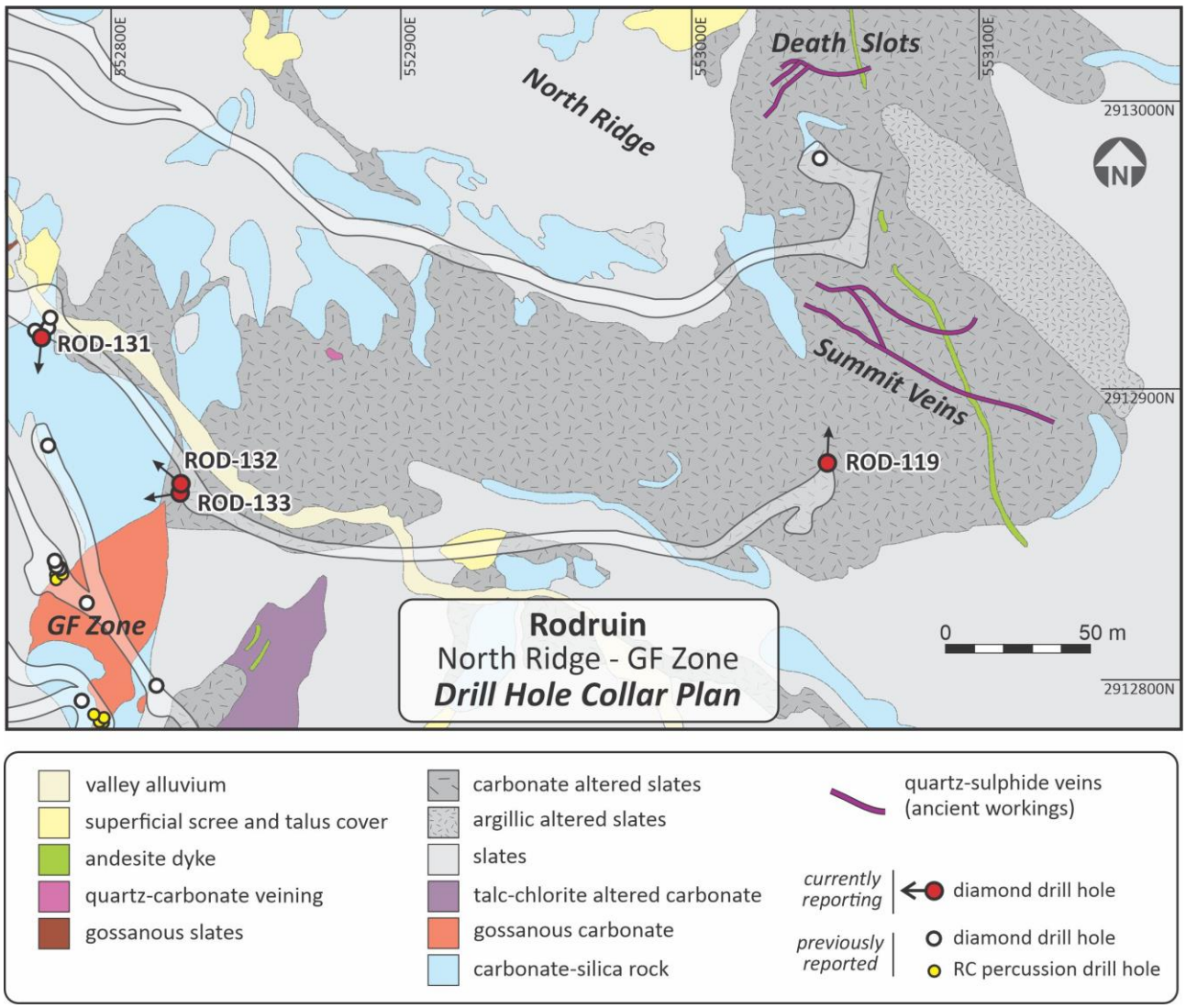

Figure 4: North Ridge / GF Zone area - geology and drill hole collar plan

Sample processing and analytical procedures

Drill core was logged by Aton geologists, and marked up for cutting and sampling at the Rodruin core farm. Samples were typically selected over nominal 1m intervals, but as determined by the logged lithologies. The core was half-cut by Aton staff at the onsite Rodruin sample preparation facility.

The split half-core samples were collected and bagged up in cloth bags, weighed and crushed to -4mm onsite, and split to a nominal c. 250-500g sample size. The coarse crushed reject samples are retained onsite at the Rodruin sample prep facility.

QAQC samples are inserted at a rate of approximately 1 certified reference material (or “standard” sample) every 30 samples, 1 blank sample every 15 samples, and 1 duplicate split sample every 15 samples.

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.

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-GRA21 (also fire assay, but with a gravimetric finish). Any high grade Ag and base metal samples (Ag >100

g/t, and Cu, Pb and Zn >10,000ppm or >1%) were re-analysed using the ore grade technique 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 km^2 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.

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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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.

Appendix A - Drilling Intersections

Hole ID	Intersection (m) [1]			Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Comments
	From	To	Interval						
ROD-118	0.00	17.30	17.30	0.42	5.3	0.01	0.00	0.14	AHNE oxides
	34.10	51.50	17.40	0.48	9.3	0.03	0.00	0.41	
ROD-119	63.50	69.50	6.00	0.75	12.2	0.10	0.13	0.21	Summit Veins zone?
	151.40	153.20	1.80	0.86	8.4	0.19	0.05	3.46	Death Slots zone?
ROD-120	0.00	14.00	14.00	0.30	4.7	0.02	0.02	0.35	AHNE oxides
	29.45	**41.30**	**11.85**	**4.39**	**4.5**	**0.18**	**0.15**	**0.30**	
ROD-121	0.00	19.40	19.40	0.33	3.3	0.01	0.00	0.13	AHNE oxides
	34.40	40.50	6.10	1.86	5.3	0.14	0.10	4.88	
ROD-122	**26.30**	**31.80**	**5.50**	**3.72**	**5.8**	**0.14**	**0.09**	**0.99**	Aladdin's Hill oxides
ROD-123	0.00	63.20	63.20	0.69	6.6	0.02	0.01	0.66	Aladdin's Hill oxides - includes 3.4m of ancient mining voids/cavities
ROD-124	**0.00**	**18.70**	**18.70**	**1.37**	**6.5**	**0.17**	**0.00**	**8.42**	Aladdin's Hill oxides - includes 5.0m of ancient mining voids/cavities
	52.70	61.80	9.10	1.69	11.5	0.27	0.07	0.94	
	74.70	**116.30**	**41.60**	**0.29**	**4.2**	**0.19**	**0.01**	**4.36**	
incl.	*74.70*	*77.60*	*2.90*	*0.12*	*9.9*	*0.32*	*0.03*	*8.05*	*ZnOx-rich narrow shear*
and incl.	*78.40*	*85.15*	*6.75*	*1.03*	*9.2*	*0.15*	*0.01*	*0.41*	
and incl.	*86.70*	*116.30*	*29.60*	*0.15*	*2.8*	*0.20*	*0.01*	*5.23*	*ZnOx-rich carbonates*
ROD-125	38.40	45.10	6.70	0.33	1.2	0.01	0.00	0.04	South Ridge oxides
	57.37	61.70	4.33	1.46	3.6	0.01	0.01	0.04	
ROD-126	19.40	39.20	19.80	0.85	4.8	0.01	0.01	0.18	CBZ oxides - includes 5.3m of ancient mining voids/cavities
	85.70	93.90	8.20	0.34	8.0	0.00	0.00	0.09	
ROD-127	0.00	27.50	27.50	0.77	7.0	0.02	0.00	0.15	CBZ oxides - includes 2.45m of ancient mining voids/cavities
	49.20	59.50	10.30	0.31	7.0	0.00	0.00	0.02	
	71.20	83.09	11.89	0.30	3.7	0.00	0.00	0.05	
ROD-128	**0.00**	**8.60**	**8.60**	**3.14**	**4.2**	**0.05**	**0.01**	**1.72**	Upper GFZ
	17.50	22.15	4.65	0.45	4.3	0.07	0.00	0.11	
ROD-129	**5.15**	**10.40**	**5.25**	**2.66**	**7.2**	**0.11**	**0.09**	**1.26**	AHNE oxides
ROD-130	0.00	52.95	52.95	0.47	5.7	0.01	0.00	0.11	AHNE oxides
ROD-131	0.00	76.20	76.20	0.41	6.5	0.01	0.01	0.14	GFZ
incl.	*0.00*	*37.80*	*37.80*	*0.51*	*8.4*	*0.01*	*0.02*	*0.23*	
	98.60	101.70	3.10	0.90	4.8	0.03	0.00	0.07	
ROD-132	19.40	73.50	54.10	0.34	5.2	0.01	0.01	0.09	GFZ
incl.	*26.00*	*62.60*	*36.60*	*0.39*	*4.2*	*0.01*	*0.00*	*0.08*	
ROD-133	-	-	-	-	-	-	-	-	GFZ (NSA >0.39 g/t Au)

Notes:

1) Intersections calculated at a nominal cut-off grade of 0.3 g/t Au in runs of continuous mineralisation

2) Zones of poor (or no) recovery through ancient mining voids/workings were not sampled, and allocated zero grade