



FOR IMMEDIATE RELEASE

Aton Announces Warrant Exercise

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Vancouver, British Columbia, March 7, 2024: Aton Resources Inc. (AAN: TSX-V) ("Aton" or the "Corporation") is pleased to announce that OU Moonrider ("Moonrider"), a significant shareholder of the Corporation has exercised certain outstanding share purchase warrants of the Corporation which it held.

Warrant Exercise:

- On March 6, 2024, Moonrider exercised share purchase warrants to acquire 20,000,000 Shares. The 20,000,000 warrants were exercised at a price of \$0.20 per Share for total consideration of C\$4,000,000.00.
- Prior to the warrant exercise, Moonrider beneficially owned, controlled, or directed an aggregate of 41,001,726, Shares and 20,000,000 share purchase warrants, representing approximately 52.06% of the outstanding Shares of Aton on a non-diluted basis and approximately 61.77% on a partially diluted basis, assuming Moonrider's exercise of its warrants.
- Following the warrant exercise, Moonrider beneficially owns, controls, or directs an aggregate of 61,001,726 Shares representing approximately 61.77% of the outstanding Shares of Aton on a non-diluted basis.
- Moonrider may, depending on market or other conditions, increase or decrease its beneficial ownership, control or direction over, or exercise its current rights to acquire, Shares through market transactions, private agreements or otherwise.
- Moonrider's head office is located at Toompuiestee 37, 10133 Tallinn, Estonia. Aton's head office is located at 1700 – 666 Burrard Street, Vancouver, BC V6C 2X8.
- This press release is being disseminated as required by National Instrument 62–103 – *The Early Warning System and Related Take Over Bids and Insider Reporting Issuers* in connection with the filing of an early warning report.
- An early warning report will be electronically filed by Moonrider with the applicable securities commission in each jurisdiction where Aton is reporting and will be available on Sedar Plus at www.sedarplus.ca.

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 Rodruin deposit in the south of the Concession. Two historic British gold mines are also located on the Concession at Semna and Sir Bakis. 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. The Abu Marawat exploitation lease is 57.66 km² in size, covering the Hamama West and Rodruin mineral deposits, and was established in January 2024 and is valid for an initial period of 20 years. The Concession also includes an additional 255.0 km² of exploration areas at Abu Marawat, retained for a further period of 4 years from

January 2024. Abu Marawat 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.