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ATON RESOURCES INC. COMPLETES \$2,000,000 PRIVATE PLACEMENT

August 5, 2016: Aton Resources Inc. (TSX-V: AAN) (the "Company") is pleased to announce that it has closed the second and final tranche of its non-brokered private placement of 40,000,000 common shares (the "Placement Shares") at a price of \$0.05 per Share (the "Offering"). The Company issued 6,600,000 Placement Shares in the first tranche of the Offering which closed on June 13, 2016, and 33,400,000 Placement Shares in the second and final tranche which closed today, for gross proceeds of \$2,000,000.

The Placement Shares issued in the first tranche are subject to a hold period which expires on October 14, 2016 and the Placement Shares issued in the second tranche are subject to a hold period which expires on December 6, 2016, during which hold periods the Placement Shares may not be traded.

The net proceeds of the Offering will be used to fund further exploration activities at the Company's Abu Marawat and Fatiri Concessions, including drilling and sampling to extend and develop the Hamama project on the Abu Marawat Concession, metallurgical test work, further geophysics at Hamama and a NI 43-101 compliant Maiden Resource at Hamama as well as to drill a number of exploratory holes to investigate the potential of the former Roman mining area of Rouh Al Hadid in the Fatiri Concession. In addition, part of the funds will be used to fund the Company's general and administrative expenses, and for working capital purposes.

Insiders OU Hektik ("Hektik") and OU Moonrider ("Moonrider") participated in the second tranche of the Offering.

The participation of Hektik and Moonrider in the second tranche of the Offering constitutes a related party transaction as each of Hektik and Moonrider was an insider of the Company at the time the transaction was agreed to. However, such related party transaction is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-110 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") on the basis of the "Fair Market Value Not More Than 25% of Market Capitalization" exemptions contained in ss. 5.5(a) and 5.7(1)(a) of MI 61-101. In particular, at the time the transaction was agreed to, neither the fair market value of the Placement Shares to be acquired by each of Hektik and Moonrider nor the fair market value of the consideration paid by each of Hektik and Moonrider for such Placement Shares exceeded 25% of the Company's market capitalization.

Hektik acquired 5,250,000 Placement Shares at a price of \$0.05 per Placement Share in the second tranche closing of the Offering, representing approximately 4.65% of the Company's issued and outstanding common shares. Hektik previously held 14,500,000 common shares of the Company. Following the second tranche closing, Hektik owns and controls 19,750,000 common shares of the

Company, representing approximately 17.49% of the issued and outstanding common shares of the Company as of the date hereof. In addition, Hektik holds share purchase warrants (“Warrants”) entitling it to acquire an additional 10,500,000 common shares of the Company. If Hektik was to exercise all of its Warrants as of the date hereof, it would own approximately 24.51% of the issued and outstanding common shares of the Company after giving effect to such exercise (assuming no other convertible securities of the Company are exercised).

Moonrider acquired 11,000,000 Placement Shares at a price of \$0.05 per Placement Share in the second tranche closing of the Offering, representing approximately 9.74% of the Company’s issued and outstanding common shares. Moonrider previously held 11,375,000 common shares of the Company. Following the second tranche closing, Moonrider holds 22,375,000 common shares of the Company, representing approximately 19.82% of the issued and outstanding common shares of the Company as of the date hereof. In addition, Moonrider holds Warrants entitling it to acquire an additional 9,500,000 common shares of the Company. If Hektik was to exercise all of its Warrants as at the date hereof, it would own approximately 26.04% of the issued and outstanding common shares of the Company after giving effect to such exercise (assuming no other convertible securities of the Company are exercised).

Each of Hektik and Moonrider has provided an undertaking to the Company and to the TSX Venture Exchange not to exercise any Warrants if this would result in it holding 20% or more of the Company’s issued and outstanding Shares without prior receipt of disinterested shareholder approval.

The Company has also been advised that Hektik and Moonrider acquired these securities for investment purposes and may in the future, depending on market and other conditions, increase or decrease their respective beneficial ownership of the Company’s securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities. Copies of the early warning reports in connection with these acquisitions will be available on SEDAR at www.sedar.com and may also be obtained by contacting the Company.

Participation by existing insiders of the Company in the Offering totalled 16,250,000 Placement Shares, or approximately 40.6% of the Placement Shares sold in the Offering.

Mark Campbell the CEO commented; *“The support shown by our existing investors and the belief from new investors in our projects and future is a great tribute to our exploration team and all of the employees of Aton Resources. The proceeds from this funding will assist Aton to move our projects forward and to achieve our goal of building a mine and creating a new mining house. I want to take this opportunity to thank all who participated and who have given us their trust and just to say we won’t let you down”.*



About Aton Resources Inc.:

Aton Resources Inc. (TSX-V: AAN) is in the business of exploring for and developing potentially economic gold deposits in the Central Eastern Desert of Egypt in the Arabian Nubian Shield (“ANS”). The Company’s 100%-owned concessions, Abu Marawat and Fatiri, between them cover 2,772 km² of underexplored ground. Evidence of gold and copper mining in the concessions dates the many surface workings to pre-historic (Bronze Age) and Old Kingdom (Pharaonic), through Ptolemaic, Roman, Early Arab times and into the European Era of the early to mid-20th Century. Three historic gold mines occur within the two concessions: British miners produced gold at Sir Bakis, Semna and Abu Zawal into the 1950s.

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

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