

Aton Announces Bridge Loan and Operations Update

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VANCOUVER, March 31, 2021 - [Aton Resources Inc.](#) (AAN: TSX-V) ("Aton" or the "Corporation") announces that it has entered into an additional bridge loan (the "Loan") with OU Moonrider ("Moonrider"), a significant shareholder of the Corporation.

The Loan

The Corporation has borrowed C\$2,000,000 from Moonrider, which Loan is repayable on the earlier of six months from closing, on the occurrence of various standard events of default, or on the closing of any debt or equity financing by the Corporation in an amount in excess of C\$5.0 million. The Loan will bear interest at a rate of 12% per annum, payable when the Loan is due.

Moonrider will be issued 8,510,638 bonus warrants with an exercise price of \$0.235 per share and an expiration date of March 31, 2022.

The bonus warrants are subject to the approval of the TSX Venture Exchange.

Operations Update

The Corporation has commenced the process of evaluating drilling contractors and civil works contractors in preparation for drilling to commence at Hamama and Rodruin. The Loan proceeds has put the Corporation in a position to finalize and sign commitments with such contractors and resume drilling in advance of completion of an equity financing.

The proceeds of the Loan will be used by the Corporation for ongoing working capital expenses, finalizing a drill contract, acquisition of critical capital items required, completion of civil works in preparation to commence drilling, such as constructing roads, drill pads, constructing a new exploration camp at the Corporation's Rodruin project and resuming the drilling program.

"I would like to thank OU Moonrider for their continued support of Aton," said Bill Koutsouras, Aton's Chairman of the Board. "This bridge loan strengthens our capital position to continue with all work required to commence our next drilling program, while we continue our ongoing discussions with potential strategic investors to evaluate other financing alternatives available to the Corporation. It also avoids a significantly dilutive equity financing being completed at this time".

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 Hurgada 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.

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