

Adyton Resources Corporation Completes Shares For Debt Transaction

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PORT MORESBY, April 29, 2024 - [Adyton Resources Corp.](#) (TSXV: ADY) ("Adyton" or the "Company") announces that further to its press release dated January 19, 2024, it has completed its previously announced shares for debt settlement to settle C\$120,000 of accrued liabilities for directors' and management fees for the year ended December 31, 2023 by issuing a total of 4,000,000 common shares of the Company at a price of C\$0.03 per share to current directors of the Company and the Company's Chief Executive Officer.

The Company had previously announced that it had, subject to TSX Venture Exchange ("TSXV") approval, agreed to settle a total of C\$181,524.72 of accrued liabilities for directors' and management fees for the year ended December 31, 2023 by issuing a total of 12,101,648 common shares of the Company at a price of C\$0.015 per share to former and current directors of the Company and the Company's Chief Executive Officer and Chief Financial Officer. In order to comply with TSXV policies and obtain TSXV acceptance for the shares for debt settlement, and in light of the Company's recently completed private placement at a price of C\$0.03 per share, the Company has adjusted the terms of the shares for debt settlement to limit it to C\$120,000 and the issuance of 4,000,000 common shares at a price of C\$0.03 per share.

The board of directors and management of the Company believe that the shares for debt transaction is in the best interests of the Company because it allowed the Company to preserve its funds for operations.

The settlement shares are subject to a statutory four-month hold period from the date of issuance expiring on August 25, 2024.

The debt settlement with each of the current directors and the Chief Executive Officer is a "related party transaction" under Policy 5.9 of the TSX Venture Exchange and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The debt settlement with each of these individuals is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the debt, nor the fair market value of the shares issued in settlement of the debt, exceeds 25% of the Company's market capitalization.

The debt settlement remains subject to final acceptance by the TSXV.

ON BEHALF OF THE BOARD OF [Adyton Resources Corp.](#)

Tim Crossley, Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

ABOUT [ADYTON RESOURCES](#) CORPORATION

[Adyton Resources Corp.](#) is focused on the development of gold and copper resources in world class mineral jurisdictions. It currently has a portfolio of highly prospective mineral exploration projects in Papua New Guinea on which it is exploring to expand its identified gold Inferred and Indicated Mineral Resources and expand on its recent significant copper drill intercepts on the 100% owned Feni Island & project. The Company's mineral exploration projects are located on the Pacific Ring of Fire on easy to access island locations which hosts several globally significant copper and gold deposits including the Lihir gold mine and & Panguna copper/gold mine on Bougainville Island, both neighbouring projects to the & Company's Feni Island project.

For more information about Adyton and its projects, visit www.adytonresources.com.

DISCLAIMER & FORWARD-LOOKING STATEMENTS

This press release may include "forward-looking statements", including forecasts, estimates, expectations, and objectives for future operations that are subject to several assumptions, risks, and uncertainties, many of which are beyond the control of Adyton. Forward looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among other things, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, changes in general macroeconomic conditions; changes in securities markets; changes in the price of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of and changes in the costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Readers are cautioned not to place undue reliance on forward looking statements or information. [Adyton Resources Corp.](http://www.adytonresources.com) undertakes no obligation to update forward-looking information except as required by applicable law.

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