

Adyton Resources Corp. Strengthens Board and Grants Stock Options and RSUs

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[Adyton Resources Corp.](#) (TSXV: ADY) (FSE: 701) ("Adyton" or the "Company") is pleased to announce the appointment of Co-Founder of Agentis Capital, Michael Gray as a Non-Executive Director to the Board. Michael's appointment is subject to TSXV approval and fills the vacancy created by the prior resignation of Mr. Chris Wilson.

Appointment of Director

Michael Gray is one of the industry's most respected and trusted independent research analysts and will bring to the board a wealth of technical, corporate and capital markets experience. Michael is a geologist (MSc) and has been a top-ranked mining equity analyst for the past 20 years covering explorers, developers and producers with a particular focus on Tier 1 assets (or proto Tier 1) in the precious metals sector. Michael co-founded Agentis Capital Mining Partners in 2019 and previously had a nine-year career with Macquarie Capital Markets, where he was Managing Director and Team Head, Mining Equity Research, Canada. Early in his career, he worked with senior mining companies including Falconbridge and Cominco (now Teck) then co-founded and helped manage explorer Rubicon Minerals (1997-2005). Michael is a Past President of the +5000 member Association for Mineral Exploration (2004).

Michael Gray commented "I am pleased to join the board of Adyton and contribute to the success of the firm by bringing to bear my technical, corporate and capital markets skill set."

Adyton Chairman Sinton Spence said "I am thrilled to have Michael Gray join the Board, Michael's extensive track record as an analyst, involvement in capital markets and his technical expertise as a geologist make him an invaluable addition to our team."

Grant of Stock Options and RSUs

The Company also announces that it has granted an aggregate of 9,000,000 stock options and 1,830,000 restricted share units (each an "RSU") to certain officers, directors and employees of the Company.

The stock options have been granted under the Company's Amended and Restated Stock Option Plan (the "Option Plan"). Each option entitles the holder to acquire one common share at an exercise price of \$0.40 for a three-year period expiring on July 22, 2028, subject to vesting requirements that the options only vest on the date on which the holder has been an officer, director or employee of the Company for 12 months. Any common shares acquired on the exercise of the options will be subject to contractual resale restrictions for a period of 12 months.

The RSUs have been granted under the Company's Amended and Restated Non-Option Omnibus Incentive Plan (the "Omnibus Plan"). Each RSU entitles the holder to a payment in the form of one common share or its cash equivalent in accordance with the provisions of the Omnibus Plan, subject to vesting requirements that the RSU's only vest on the date on which the holder has been an officer, director or employee of the Company for 12 months. The RSU's are also subject to performance criteria such that they will only vest following the date on which the 30-day VWAP of the common shares on the TSX Venture Exchange is at least C\$0.40. Any common shares acquired on vesting of the RSUs will be subject to contractual resale restrictions for a period of 12 months.

For further information please contact:

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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 Corporation 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 &lrn;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 &lrn;Panguna copper/gold mine on Bougainville Island, both neighboring projects to the &lrn;Company's Feni Island project.

Adyton has a total Mineral Resource Estimate inventory within its PNG portfolio of projects comprising indicated resources of 173,000 ounces gold and inferred resources of 2,000,000 ounces gold.

The Feni Island Project currently has a mineral &lrn;resource prepared in accordance with NI 43-101 dated October 14, 2021, which has outlined an initial inferred &lrn;mineral resource of 60.4 million tonnes at an average grade of 0.75 g/t Au, for contained gold of 1,460,000 ounces, &lrn;assuming a cut-off grade of 0.5 g/t Au. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Feni Gold-Copper Property, New Ireland &lrn;Province, Papua New Guinea prepared for Adyton Resources by Mark Berry (MAIG), Simon &lrn;Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (MAIG), each an independent mining consultant &lrn;and "qualified person" as defined in NI 43-101,available under Adyton's profile on SEDAR+ at www.sedarplus.ca. Mineral resources are not mineral reserves and have not demonstrated economic viability.

The Fergusson Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated October 14, 2021, which outlined an indicated mineral resource of 4.0 million tonnes at an average grade of 1.33 g/t Au for contained gold of 173,000 ounces and an inferred mineral resource of 16.3 million tonnes at an average grade of 1.02 g/t Au for contained gold of 540,000 ounces. See the technical report entitled "NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay &lrn;Province, Papua New Guinea" prepared for Adyton Resources by Mark Berry (MAIG), Simon &lrn;Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (MAIG), each an independent mining consultant &lrn;and "qualified person" as defined in NI 43-101,available under the Company's profile on SEDAR+ at www.sedarplus.ca. Mineral resources are not mineral reserves and have not demonstrated economic viability.

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

To view an enhanced version of this graphic, please visit:
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Qualified Person

The scientific and technical information contained in this press release has been prepared, reviewed, and approved by Dr Chris Bowden, PhD, GCMEE, FAusIMM(CP), FSEG, the Chief Operating Officer and Chief Geologist of Adyton, who is a "Qualified Person" as defined by National Instrument 43‐101 ‐

Standards of Disclosure for Mineral Projects.

Forward looking statements

This press release includes "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. Forward looking statements in this news release include plans pertaining to the drill program, the intention to prepare additional technical studies, the timing of the drill program, uses of the recent drone survey data, the timing of updating key findings, the preparation of resource estimates, and the deeper exploration of high-grade gold and copper feeder systems. 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, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the projects in a timely manner; the availability of financing on suitable terms for the development; construction and continued operation of the Fergusson Island Project and the Feni Island Project; the ability to effectively complete the drilling program; and Adyton's ability to comply with all applicable regulations and laws, including environmental, health and safety laws.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Adyton's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of managements considered reasonable at the date the statements are made. Although Adyton believes that the expectations reflected in such forward-looking statements are reasonable, such information involves risks and uncertainties, and under reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements expressed or implied by Adyton. Among the key risk factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: impacts arising from the global disruption, changes in general macroeconomic conditions; reliance on key personnel; reliance on Zenex Drilling; 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 Corporation undertakes no obligation to update forward-looking information except as required by applicable law.

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