



NEWS RELEASE

5 May 2021

TSX Venture Exchange: ADY

For immediate release

Adyton Resources announces high grade gold intersections from drilling at Gameta Gold Project

Brisbane, Australia – May 5, 2021 – **Adyton Resources Corporation** (TSX Venture: ADY) (“Adyton”) is pleased to provide an update on drilling results from its initial 3,000m diamond drilling program at its 100% owned Gameta Gold Project on Fergusson Island, located within Papua New Guinea’s renowned “Rim of Fire”.

This release reports the drill assay results from the first three diamond drill holes of the current program.

HIGHLIGHTS:

- High-grade gold assay results have been returned from the first three diamond drill holes at the Company’s 100% owned Gameta Gold Project.
- Significant results included:
 - **ADD001**
 - 18.30m (20-38.3m) @ 2.65 g/t Au
Incl 13.30m (25-38.3) @ 3.18 g/t Au
Incl 5.20m (28-33.20) @ 4.71 g/t Au
 - **ADD002**
 - 27.20m (5-32.2m) @ 4.38 g/t Au
Incl 13.2m (19-32.2m) @ 6.74 g/t Au
Incl 5.0m (19-24m) @ 6.33 g/t Au
Incl 4.3m (27.2-31.5m) @ 12.3 g/t Au
 - **ADD003**
 - 5m (10.5-15.5m) @ 2.01 g/t Au
 - 1m (41-42m) @ 5.78 g/t Au
- 22 diamond drill holes have been completed in the current Gameta drilling program.
- Results from Holes ADD004 – 010 are expected in mid-May, with remainder to follow in June.

Frank Terranova, Chairman, President and Chief Executive Officer of Adyton commented *“We are excited to report the first assay results from diamond drilling at the Gameta gold project. The results confirm the high-grade assay results from historical RC drilling as well as identifying the potential for a higher-grade core to the existing resource.*

These results increase the confidence and continuity in the existing resource and support our strategy of accelerating technical studies and developing early production scenarios for the Gameta Project.”

Geological Overview:

Fergusson Island is one of the D’Entrecasteaux Islands, which are in the western end of the Woodlark extension (Woodlark Basin).

Adyton has three separate exploration projects on Fergusson Island:

- i. The Gameta Gold Project, which currently has a 360,000 ounce gold (oz Au) inferred mineral resource ⁽¹⁾.
- ii. The Wapolu Project, which currently has a 140,000 oz Au inferred mineral resource⁽¹⁾.
- iii. Oredi Creek has widespread epithermal gold mineralisation associated with a fault zone with rock chips up to 1.4 g/t Au and a drill intersection of 70m @ 0.5 g/t Au from previous drilling programs. Importantly, this project, although early stage, adds significant strategic value to the Adyton landholding position on Fergusson Island.

The geological setting is dominated by Miocene-Recent crustal thinning created by extension (stretching) of the crust. This thinning has resulted in doming of metamorphic core complexes separated from an over-thrusted sub-seafloor oceanic mantle by a decollement (Detachment Fault Zone or DFZ), overlaying ultramafic rocks of the obducted block.

Gold mineralisation is hosted in the DFZ and within the footwall dioritic gneiss and appears to be both fracture- and dyke-related, plus sulphide-hosted.

The mineralisation model for Gameta and Wapolu suggests that gold is associated with hydrothermal fluids and is concentrated in shallow-dipping deposits within or immediately adjacent to the DFZ, which bounds the metamorphic core complexes. This general setting is analogous to such deposits as Misima in PNG and Mesquite and Picacho in California.

The gold occurs in association with fine sulphides as disseminations and in epithermal quartz veins in lensoid zones parallel to the DFZ. ⁽²⁾

Drill Program Overview:

The current diamond drilling program at the Gameta Project is testing continuity of mineralisation within the DFZ and below into the gneissic footwall, as well as increasing confidence on previous RC drilling programs from the mid-1990’s within the existing inferred resource envelope (refer **Figure 1**).

The drilling is focussed on the northern third (“the northern ore zone”) of the known resources with a strike extent of over 700m being tested (note the resource zone itself occurs over a strike interval of 2,000m).

Testing is targeting the shallower open pitable material, with drilling generally less than 120m and aims to provide confirmatory data to support the results from historical RC drilling programs ahead of an expected resource upgrade in Q3 2021.

Some extensional drilling is also part of the program, testing below and down dip from known resources.

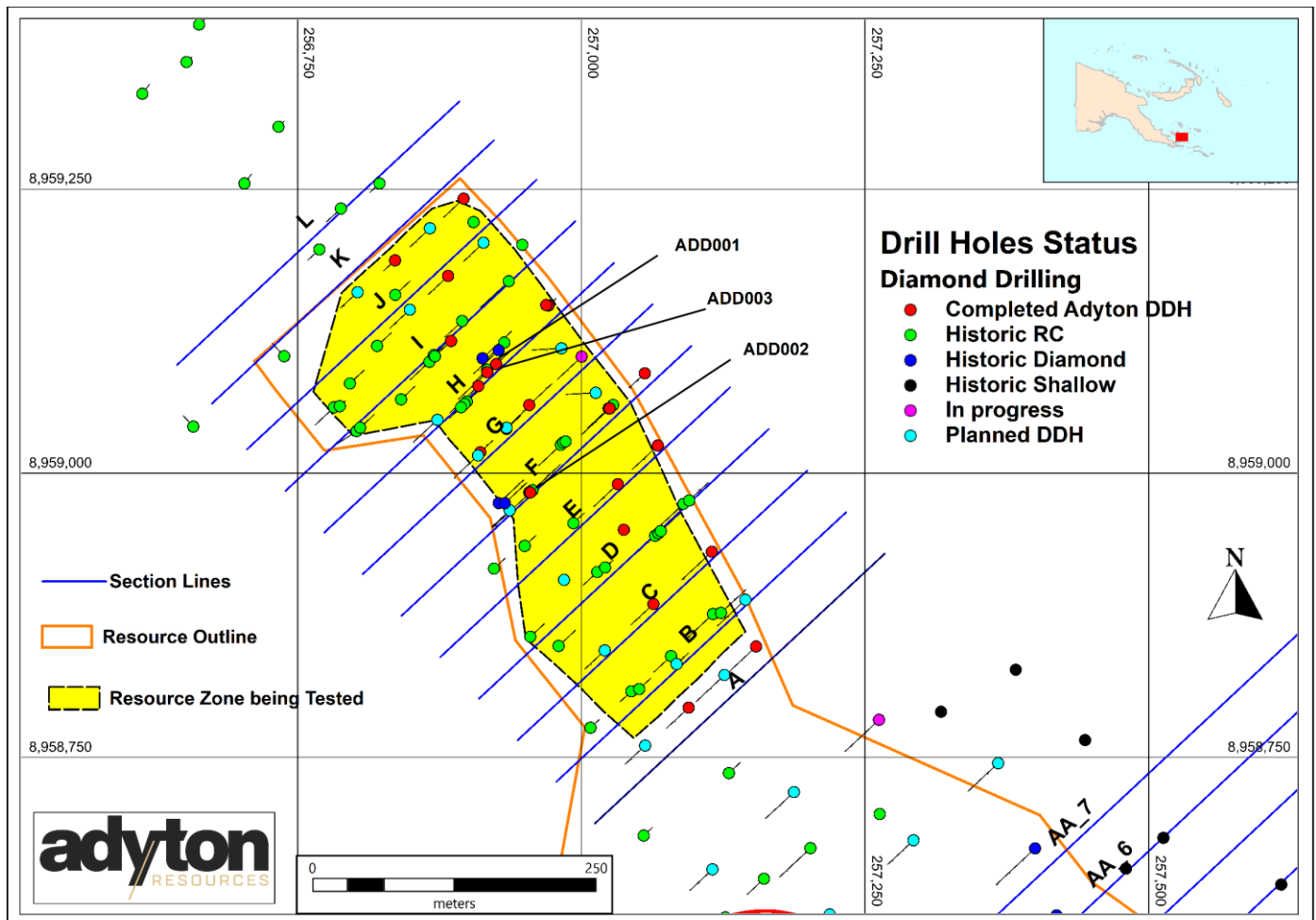


Figure 1 – “Northern Target Area” - Drill Hole Plan. Holes ADD001 – 003 are shown.

Hole **ADD001 (Az 040°, -75° dip, EOH 75.7m)^{(2),(3)}** was proposed to test the Detachment Fault Zone (DFZ) and had a significant intersection of:

- **ADD001**
 - 18.30m (20-38.3m) @ 2.65 g/t Au
Incl 13.30m (25-28.3) @ 3.18 g/t Au
Incl 5.20m (28-33.20) @ 4.71 g/t Au

The DFZ was intersected between 9-37m before entering the gneissic footwall at 36.9m. These results are encouraging as they have confirmed historical higher grade intersections within the DFZ in the northern area through diamond drill core.

On the same section, **Hole ADD003 (Az 220°, -55° dip, EOH 60.4m)^{(2),(3)}** was drilled at 180 degrees to AD001 from the same drill pad and perpendicular (true width) to the dip of the DFZ, and reported intersections of:

- **ADD003**
 - 5m (10.5-15.5m) @ 2.01 g/t Au
 - 1m (41-42m) @ 5.78 g/t Au

In ADD003, the DFZ was intersected between 9-16m before passing into fractured gneiss and intrusive dykes. As in ADD001, ADD003 confirmed the continuity and grade of earlier RC drilling, increasing confidence in the drilling information used in the historical inferred resource estimate.

The high-grade intersections in both AD001 & ADD003 are being tested further in this initial 3,000m drilling program.

Both holes are shown on the cross section below:

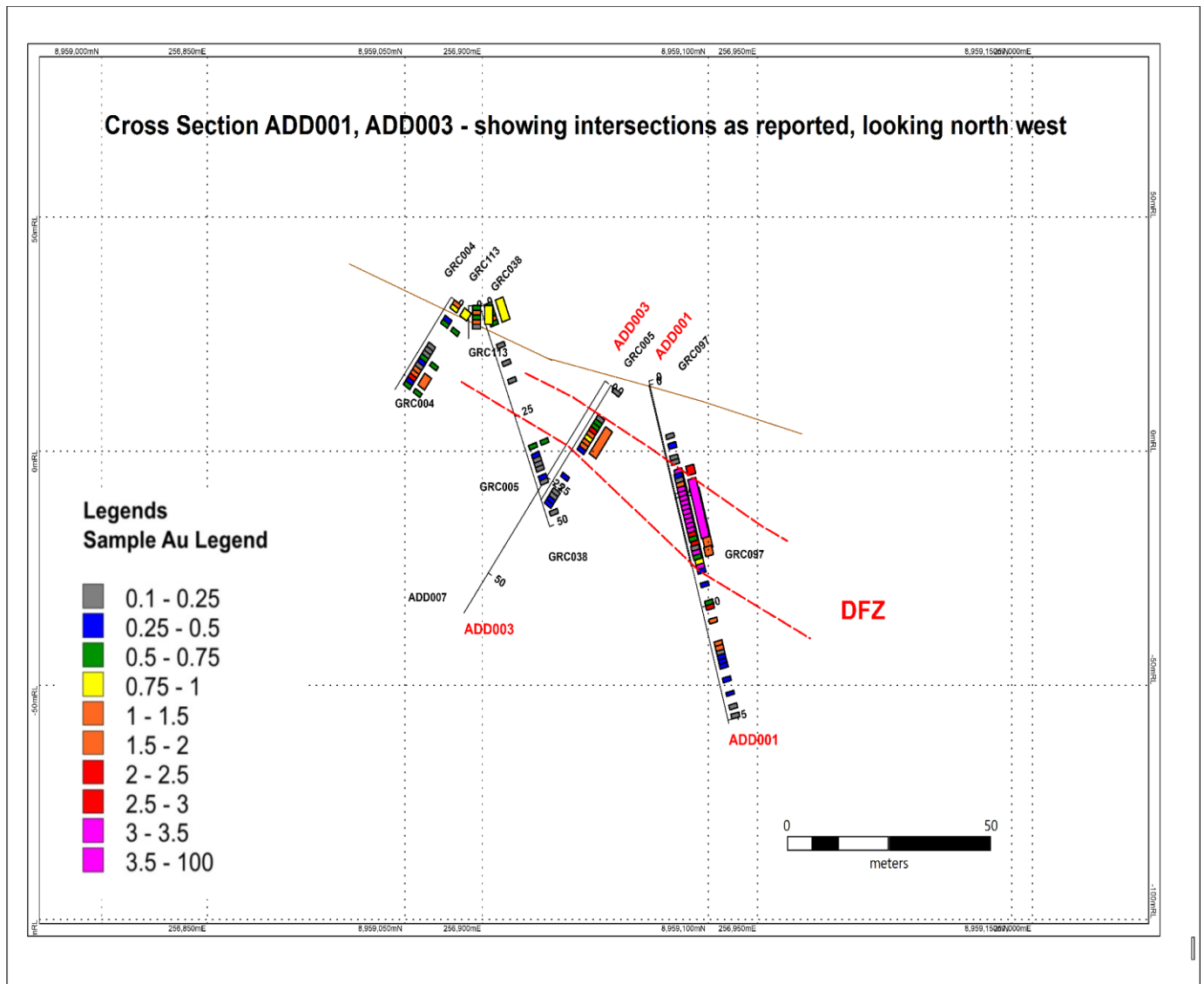


Figure 2 – Cross section showing diamond drill holes ADD001 and AD003 and historical (mid-1990's) RC drill holes. ADD001 was drilled in close proximity to historical RC hole GRC097, and ADD003 in close proximity to GRC005.

Hole **ADD 002** ($Az\ 040^{\circ}$, -65° dip, $EOH\ 85.2m$)^{(2),(3)} was located approximately 80m to the south-east of ADD001 (Figure 1) and intersected the DFZ between 5.2-31.5m before passing into footwall mafic and felsic gneiss.

Hole ADD002 was particularly encouraging as the significant high-grade intersections returned confirm previous high grade RC drilling intersections and identified the potential for a higher-grade core to the resource which will be defined through additional drilling:

- **ADD002**
 - 27.20m (5-32.2m) @ 4.38 g/t Au
 - Incl 13.2m (19-32.2m) @ 6.74 g/t Au
 - Incl 5.0m (19-24m) @ 6.33 g/t Au
 - Incl 4.3m (27.2-31.5m) @ 12.3 g/t Au

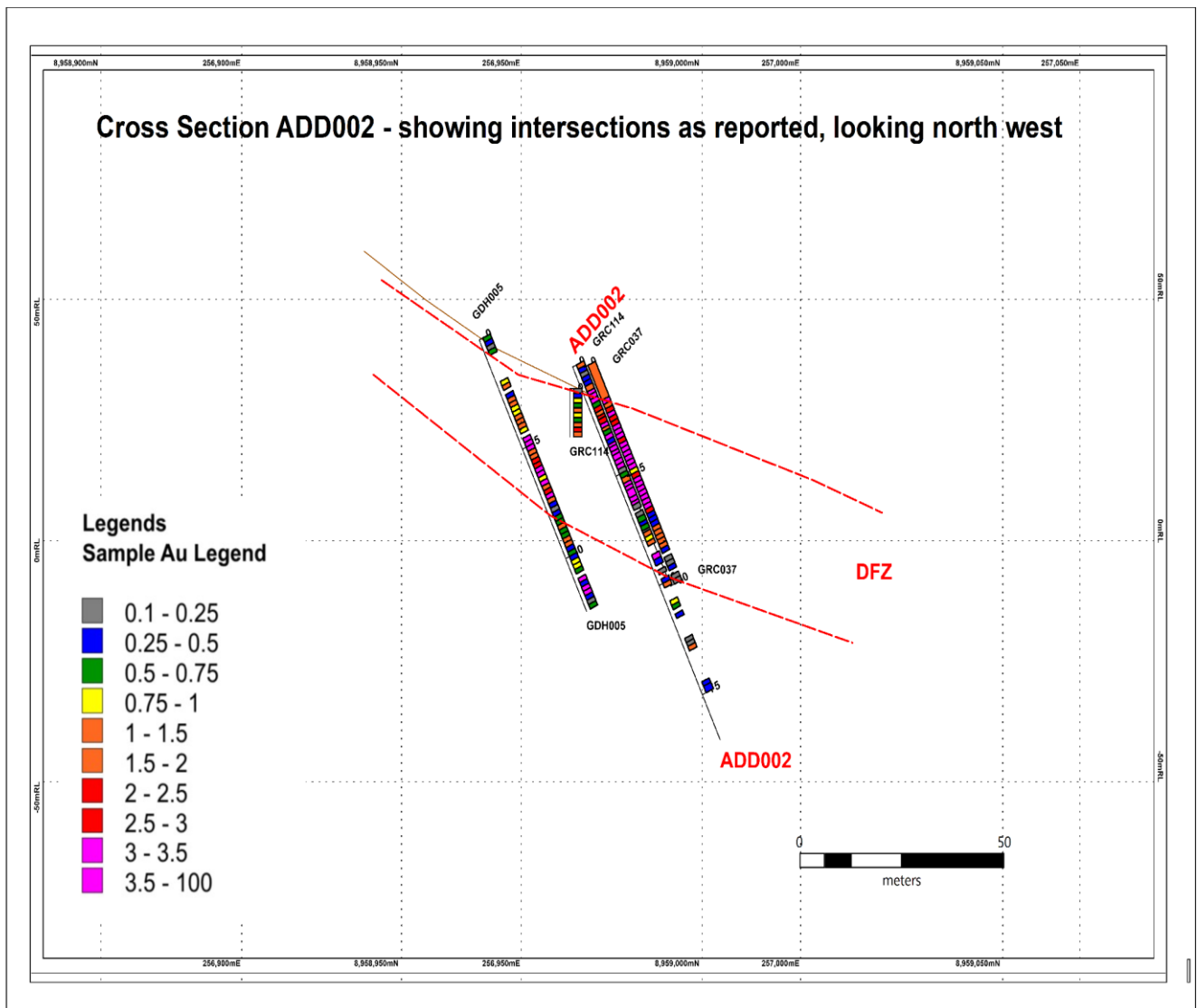


Figure 3 – Cross section showing diamond drill hole ADD002 and historical (mid-1990's) RC drill holes. ADD002 was drilled in close proximity to historical RC hole GRC037.

As part of the initial drilling program, preliminary technical studies have also commenced to further identify scope for possible accelerated production scenarios.

Drilling on the Company's 100% owned Feni Copper – Gold Project which has a 650,000 oz Au Inferred Resource ⁽¹⁾ and is in a Tier 1 region along a mineral belt containing the world class Simberi, Lihir, and Panguna gold and copper projects remains on track to commence in the June quarter with an estimated mobilisation date in mid-May.

ON BEHALF OF THE BOARD OF ADYTON RESOURCES CORPORATION

Frank Terranova, Chairman, President and Chief Executive Officer

For further information please contact:

Frank Terranova, Chairman, President and Chief Executive Officer

E-mail: fterranova@adytonresources.com

Phone: +61 7 3854 2389

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.

(1) Notes Regarding Inferred Mineral Resource Estimates

1. The Fergusson Island Project currently has a mineral resource prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") dated December 17, 2020, which has outlined an initial inferred mineral resource of: (i) at Gameta, 7.2 million tonnes at an average grade of 1.55 g/t Au, for contained gold of 360,000 ounces, assuming a cut-off grade of 0.8 g/t Au; and (ii) at Wapulu, 3.1 million tonnes at an average grade of 1.42 g/t Au, for contained gold of 140,000 ounces, assuming a cut-off grade of 0.8 g/t Au.
2. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea" (the "Fergusson Island Technical Report") dated February 1, 2021 and prepared for XIB by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG), each an independent mining consultant and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR at www.sedar.com.
3. The Feni Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated December 17, 2020, which has outlined an initial inferred mineral resource of 19.9 million tonnes at an average grade of 1.01 g/t Au, for contained gold of 650,000 ounces, assuming a cut-off grade of 0.8 g/t Au.
4. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Feni Gold-Copper Property, New Ireland Province, Papua New Guinea" (the "Feni Technical Report") dated February 1, 2021 and prepared for XIB by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG), each an independent mining consultant and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR at www.sedar.com.

(2) Information regarding drill holes and exploration results reported in this release

Hole ID	East	North	RL (m)	Length (m)	Az (deg)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t
ADD001	256,925.01	8,959,096.00	30	75.7	040	-75	20.0	38.3	18.3	2.65
Including							25.0	38.3	13.3	3.18
Including							28.0	33.2	5.2	4.71
ADD002	256,955.00	8,958,982.89	47	85.2	040	-65	5.0	32.2	27.2	4.38
Including							19.0	32.2	13.2	6.74
Including							19.0	24.0	5.0	6.33
Including							27.2	31.5	4.3	12.3
ADD003	256,917.00	8,959,088.86	30	60.4	220	-55	10.5	15.5	5.0	2.01
							41.0	42.0	1.0	5.78

(Coordinates in UTM Zone 56, Southern Hemisphere (WHS84))

- i. All drilling has been carried out by Diamond Drilling, in PQ and HQ core size.
- ii. To the extent known, Holes ADD001 and ADD002 have been drilled oblique to the dip of the interpreted mineralised zone (DFZ).
- iii. ADD003 to the extent known has been drilled perpendicular to / across the mineralised zone.
- iv. Holes ADD001, 002 and 003 were drilled within the existing inferred resource zone, primarily to increase confidence in grade and continuity from previous RC drilling programs carried out in the 1990's.
- v. Core recovery has generally been very good >95%.
- vi. Sampling has been carried out on split core, with half being sent for assay and half core remaining in the core trays.
- vii. Nominal sampling intervals are 1.0m.
- viii. Assays are not capped.

(3) Information regarding QA / QC procedures in relation to exploration results reported in this release

Gold assays have been carried out by Lead collection 50g charge Fire Assay with AAS finish at Intertek Laboratories, Lae, PNG, an accredited laboratory to ISO/IEC 17025 (2005) for quantitative gold determination.

All assays have been subject to quality control measures appropriate for diamond drilling where certified reference materials / standards have been included in each batch of samples submitted as part of the quality assurance / quality control process.

Qualified Person

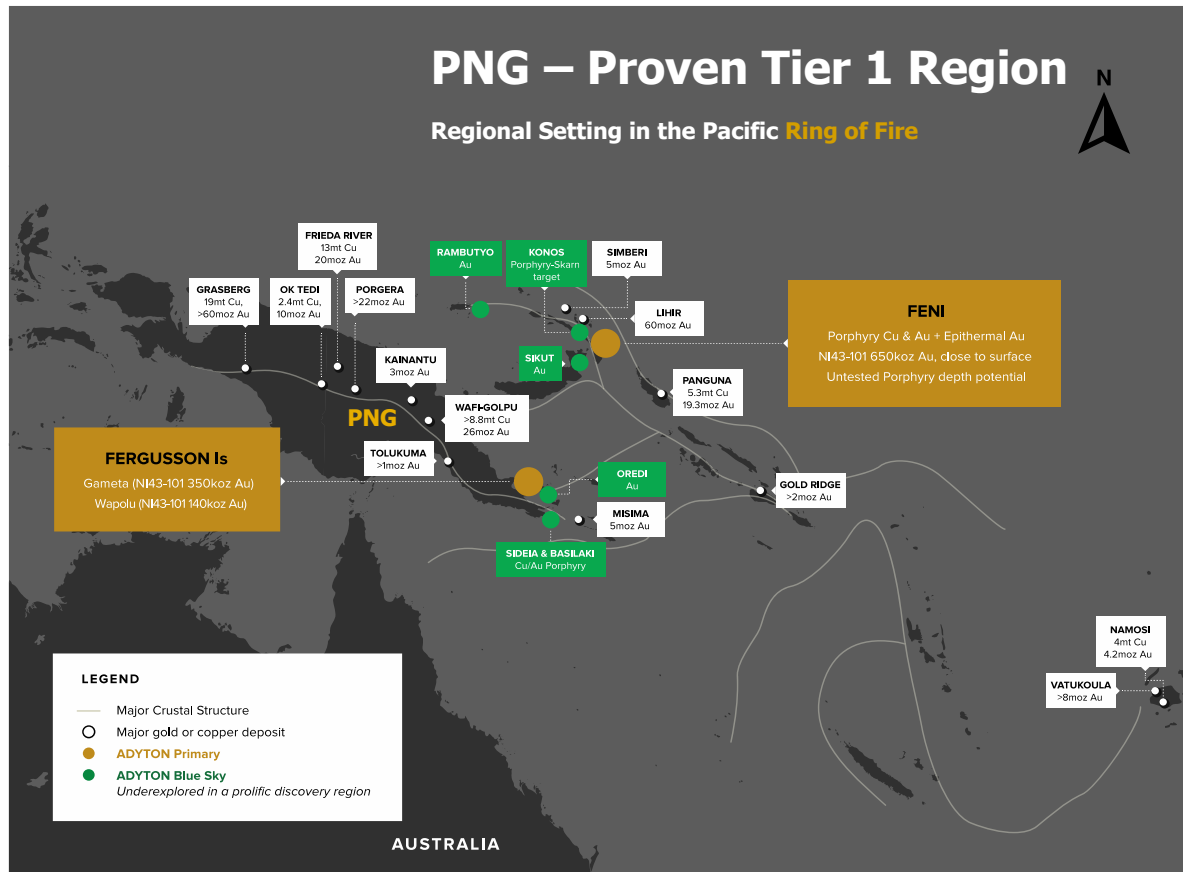
The scientific and technical information contained in this press release has been prepared, reviewed, and approved by Rod Watt, BSc Hons (Geo), FAusIMM, Chief Geologist and a director of Adyton, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Watt consents to the inclusion of his name in this release. Mr. Watt verified the data disclosed in this press release in accordance with industry standard best practices, including sampling, analytical, and test data underlying the information or opinions contained herein.

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 for additional drill testing, the intention to prepare additional technical studies, the timing of additional drill results, and the preparation of a resource upgrade in Q3 2021. 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 Corporation undertakes no obligation to update forward-looking information except as required by applicable law.

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 for copper and gold. The Company's mineral exploration projects are located on the Pacific Ring of Fire which hosts several world class copper and gold deposits.



Map showing the location of Adyton's Papua New Guinea exploration projects relative to significant PNG gold projects.

Adyton was formed by a reverse takeover transaction completed with XIB I Capital Corporation on February 17, 2021 and commenced trading on the TSX Venture Exchange under the symbol "ADY" on February 24, 2021.

Adyton is also quoted on the Frankfurt Stock Exchange under the code **701:GR**.

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