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NEWS RELEASE

For immediate release

Adyton Discovers New High Grade Ore Zone at Gameta – including 8.6m @ 4.89g/t Au and 6.9m @ 4.31 g/t Au.

Brisbane, Australia – August 5, 2021 – Adyton Resources Corporation (TSX Venture: ADY) ("Adyton")

Highlights:

- Drilling undertaken within the existing resource envelope continued to meet or exceed previous drilling results. Significant intersections included:
 - ADD033
 6.0m (34.0 40.0m)
 - 6.0m (34.0 40.0m) @ 2.82 g/t Au
- > <u>ADD035</u>
 - 1.0m (15.0 16.0m) @ 2.81 g/t Au
 - 1.0m (33.0 34.0m) @ 1.23 g/t Au
 - 1.2m (76.7 77.9m) @ 3.82 g/t Au
- Drilling undertaken outside the existing resource envelope intersected high grade mineralization beneath the level of previous historical drilling open along strike and down dip. Significant intersections included:
 - > <u>ADD031</u>
 - 3.0m (11.0 14.0m) @ 2.74 g/t Au
 - 1.4m (83.0 84.4m0 @ 3.96 g/t Au
 - > <u>ADD034</u>
 - 2.3m (91.0 93.3m) @ 3.91 g/t Au
 - 5.0m (100.0 105.0m) @ 1.57 g/t Au
 - 12.0m (111.0 123.0m) @ 3.79 g/t Au
 Incl 8.6m (112.7 121.3m) @ 4.89 g/t Au
 - > <u>ADD035</u>
 - 1.0m (15.0 16.0m) @ 2.81 g/t Au
 - 1.0m (33.0 34.0m) @ 1.23 g/t Au
 - 1.2m (76.7 77.9m) @ 3.82 g/t Au

- ADD036*
 - 1.9m (102.1 104.0m) @ 2.66g/t Au
 - 0.5m (104.6 105.1m) @ 1.54 g/t Au
- > <u>ADD037*</u>
 - 2.2m (87.4 89.6m) @ 1.32 g/t Au
 - 4.3m (97.0 101.3m) @ 3.15 g/t Au
- > <u>ADD038</u>
 - 1.4m (69.0 70.4m) @ 1.9 g/t Au
 - 9.0m (74.0-83.0m) @ 3.50 g/t Au
 - Incl 6.9m (75.0 81.9m) @ 4.31 g/t Au
 - Incl 2.8m (75 77.8m) @ 7.04 g/t Au
 - 5.3m (87.0 92.3m) @ 2.63 g/t Au

- * Hole ended in mineralization
- Following completion of the drill program, work on the resource update, metallurgical test work and technical studies for the Gameta Project is proceeding ahead of schedule.
- High quality drill targets identified to the south of the existing resource envelope will be followed up in the next phase of drilling.

Frank Terranova, Chairman, President and Chief Executive Officer of Adyton commented, "*The discovery of a new high-grade mineralized zone outside the existing Gameta resource envelope is a potential game changer for the project. All six of the holes drilled to test for new mineralization outside the existing resource envelope and below previous RC drilling programs carried out in the 1990's intersected high-grade mineralization, with two of the holes ending in mineralization. This new high-grade zone remains open along strike and down dip and will be tested as a matter of priority in the next phase of drilling.*

Adyton's maiden drilling program at the Gameta Project has exceeded all expectations and has confirmed the potential to significantly increase the current resource. Excited by the exceptional results from the drilling program, we are proceeding with a resource update and technical studies for the project ahead of schedule.

I would like to congratulate the exploration team for completing the Gameta drill program ahead of schedule and under budget in challenging conditions. Their efforts epitomise the Adyton philosophy of doing what we say we will do and delivering on our promises to our stakeholders."

Gameta Drill Program Overview:

The company's maiden diamond drilling program at the Gameta Project comprised 38 holes for a total of 3,381m metres.

The program was principally 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 in this zone targeted the shallower open pitable material, with drilling generally less than 120m in depth. Some extensional drilling was also part of the program, testing below and down dip from known resources.

Previous results reported for the program related primarily to drilling designed to test the continuity of mineralisation within the Detachment Fault Zone ("DFZ") and below into the gneissic footwall, and to increase confidence in historical assay results within the existing inferred resource envelope ahead of an expected resource upgrade in Q3 2021. As previously reported, the results of this drilling confirmed or exceeded the results of the historic RC drilling as well as extending the mineralisation beyond the existing resource envelope and have increased the confidence in the existing geological model.

The drill holes reported in this release are the final drill holes for the program and were targeted along the northeast margin of the historical inferred resource area where thicker zones of vuggy siliceous breccia were observed in drill core, providing a focus for the drilling (refer Section 17 and Section 16 in Figure 1). The drill holes reported in this release include:

- i. ADD030, ADD032, ADD033 and ADD035 which to the extent known have been drilled perpendicular to / across the mineralised zone (the Detachment Fault Zone DFZ) and 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.
- ii. ADD031, ADD034 and ADD036 to ADD038 which to the extent known have been drilled perpendicular to / across the mineralised zone (the Detachment Fault Zone (DFZ)) and were drilled outside the existing inferred resource zone, primarily to test for new mineralization below previous RC drilling programs carried out in the 1990's.



Figure 1 Gameta Project drill hole plan. Refer Figure 2 for detailed view of Cross Section 16 and Figure 3 for detailed view of Cross Section 17

Holes ADD034, 036, 037 and 038 intersected this strongly mineralized zone with ADD034, 037 and 038 recording significant intersections of Au greater than 3g/t Au. Critically, two holes (ADD036 and 037) finished in mineralization, with hole ADD037 having to be abandoned due to a hot steam pocket being drilled. Importantly this area has not been closed off and the mineralization is open along strike and at depth and this newly discovered area will be a priority in the next drilling program.

The other important feature in this area is that the previous historical drilling in this area (Figure 2 and 3) from the 1990's was shallow and stopped well above the DFZ, the host structure to the mineralization – so the focus of future program will be to drill below the limit of the historical shallower RC holes.



Figure 2 Cross section 16 showing results from current drill program – note ADD037 commenced off-section and was targeted towards the high-grade mineralisation.

Conclusion and next steps

Resource Update

Results have now been returned from all thirty-eight holes (ADD001 to 038) in the current program, with significant high-grade gold intercepts being recorded in many of them. These thirty-eight holes will all be included in the forthcoming updated resource estimate, work on which is just about to commence.

The resource update will also incorporate the results from multi element ICP scans that are being carried out on the pulps of all the samples at laboratories in Australia.

Technical studies

A test-work program has commenced with 3 x 30kg composite samples being prepared and sent to Core Resources in Brisbane, Australia for preliminary flotation studies and ore characterization.

Identification of targets for the next phase of drilling

The current drilling program has demonstrated the occurrence of higher-grade zones within the laterally continuous DFZ structure, and as we get a better handle on the geological controls of these zones, we hope to be able to target future drilling programs towards the discovery of additional higher-grade material. It is a feature of these zones that they are predominantly made up of vuggy pyritic and siliceous breccia.

Going forward, further work is planned beyond the south-east margin of the existing resource envelope to target extensions to the main zone of mineralisation.



Figure 3 Cross section 17 showing results from current drill program - ADD038 – which intersected high-grade mineralisation below the level of current drilling

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: <u>fterranova@adytonresources.com</u>

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

- i. 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 Wapolu, 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.
- ii. 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 <u>www.sedar.com</u>.
- iii. 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.
- iv. 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 <u>www.sedar.com</u>.

Hole ID	East	North	RL (m)	Length (m)	Az (deg)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t
ADD030	257,219	8,958,611	40	90.2	220	-75	28.0	29.0	1.0	1.46
							66.8	68.0	1.2	1.30
ADD031	257,367	8,958,745	10	109.8	260	-75	11.0	14.0	3.0	2.74
							76.0	78.0	2.0	1.07
							83.0	84.4	1.4	3.96
							89.0	92.0	3.0	1.12
ADD032	256,914	8,959,203	7	59.0	220	-70	51.0	55.0	4.0	1.64
ADD033	257,032	8,958,990	25	77.5	260	-70	34.0	40.0	6.0	2.82
							50.0	52.0	2.0	1.24
ADD034	257,367	8,958,745	10	131.2	40	-80	91.0	93.3	2.3	3.91
							100.0	105.0	5.0	1.57
<u>.</u>							111.0	123.0	12.0	3.79
Including							112.7	121.3	8.6	4.89
							129.8	131.2	1.4	1.94
ADD035	257,334	8,958,709	12	99.6	220	-75	15.0	16.0	1.0	2.81
							33.0	34.0	1.0	1.23
							76.7	77.9	1.2	3.82
ADD036	257,410	8,958,780	6	105.1	220	-75	102.1	104.0	1.9	2.66
							104.6	105.1	0.5	1.54
ADD037	257,420	8,958,730	10	101.4	260	-75	87.4	89.6	2.2	1.32
							97.0	101.3	4.3	3.15
ADD038	257,320	8,958,760	10	96.5	220	-75	69.0	70.4	1.4	1.90
							74.0	83.0	9.0	3.50
Including							75.0	81.9	6.9	4.31
Including							75.0	77.8	2.8	7.04
							87.0	92.3	5.3	2.63

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

(Coordinates in UTM Zone 56, Southern Hemisphere (WGS84)

- i. All drilling has been carried out by Diamond Drilling, in PQ and HQ core size.
- ii. ADD030, ADD032, ADD033 and ADD035 to the extent known have been drilled perpendicular to / across the mineralised zone (the Detachment Fault Zone DFZ) and 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.
- iii. ADD031, ADD034 and ADD036 to ADD 038 to the extent known have been drilled perpendicular to / across the mineralised zone (the Detachment Fault Zone DFZ) and were drilled outside the existing inferred resource zone, primarily to test for new mineralization below previous RC drilling programs carried out in the 1990's.

- iv. Core recovery has generally been very good >95%.
- v. Sampling has been carried out on split core, with half being sent for assay and half core remaining in the core trays.
- vi. Nominal sampling intervals are 1.0m.
- vii. 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. Multi element analysis is analysed following four acid digestion for multi element (48 element) analysis followed by ICP-MS at Intertek Laboratories, located at Bohle, Townsville, Queensland, Australia, an accredited laboratory to ISO/IEC 17025. Intertek Global Minerals laboratories are established under the guidelines of the ISO17025 standard testing and calibration and all laboratories comply with Intertek's quality and management systems.

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"). Adyton Resources Corp press release dated May 05, 2021: "The technical information in this press release has been reviewed and approved by Rod Watt, who is a fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI43-101). 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 therein.

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, caveins 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.

Further as of 1 August 2021 Adyton is also quoted on the OTCQB market under the code ADYRF

For more information about Adyton and its projects, visit <u>www.adytonresources.com</u>.