



NEWS RELEASE

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December 1, 2022

TSX Venture Exchange: ADY

OTCQB: ADYRF

FSE: 701GR

For immediate release

ADYTON RESOURCES CORPORATION ANNOUNCES PRIVATE PLACEMENT

Brisbane, Australia – December 1, 2022 – Adyton Resources Corporation (TSX Venture: ADY) (“Adyton” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement (the “Offering”) of up to 20,000,000 common shares in the capital of the Company (the “Shares”) at a price of CDN\$0.02 per Share for gross proceeds of up to CDN\$400,000.

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes.

Mayur Resources Limited, a control person of the Company, and certain directors and officers of the Company are expected to participate in the Offering. Any participation in the Offering by such insiders will constitute a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Shares issued to related parties nor the consideration for such Shares will exceed 25% of the Company’s market capitalization. A material change report will be filed in connection with the participation of any such insiders in the Offering less than 21 days in advance of the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of potential financing opportunities and to complete the Offering in an expeditious manner.

All the Shares issued pursuant to the Offering will be subject to a four-month restricted resale period under Canadian securities laws.

The Offering is expected to close by the end of December 2022, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

ON BEHALF OF THE BOARD OF ADYTON RESOURCES CORPORATION

Tim Crossley, Chief Executive Officer

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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 advanced 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. Adyton's current gold resource inventory is more than 2M Oz.

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.



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 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.