



NEWS RELEASE

January 25, 2023

TSX Venture Exchange: ADY
OTCQB: ADYRF
FSE: 701GR

For immediate release

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ADYTON RESOURCES CORPORATION CLOSES PRIVATE PLACEMENT

Brisbane, Australia – January 25, 2023 – Adyton Resources Corporation (TSX Venture: ADY) (“Adyton” or the “Company”) is pleased to announce that it has closed its previously announced CAD \$400,000 non-brokered private placement (the “**Financing**”). The Company raised CAD \$400,000 through the sale of 20,000,000 common shares in the capital of the Company (the “**Shares**”) at a price of CAD \$0.02 per Share. The Financing was oversubscribed.

The Company intends to use the net proceeds of the Financing for exploration and development expenditures on existing mining properties, for due diligence on potential acquisition targets, for a reserve for potential asset acquisition investigations and for general working capital purposes.

Mayur Resources Limited, a control person of the Company, and certain directors and officers of the Company participated in the Financing. The participation in the Financing by such insiders constitutes a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Financing is 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 exceeds 25% of the Company’s market capitalization. A material change report including details with respect to the related party transaction could not be filed less than 21 days prior to the closing of the Financing as the Company only confirmed the insider participation shortly before closing and the Company deemed it reasonable in the circumstances so as to be able to avail itself of the financing opportunity and complete the Financing in an expeditious manner.

All the Shares issued pursuant to the Financing are subject to a four-month restricted resale period ending on May 25, 2023 under Canadian securities laws. The Financing remains subject to final acceptance by the TSX Venture Exchange.

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.

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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. 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.



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.