

Aton announces private placement of up to C\$1.5 million

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VANCOUVER, May 14, 2019 - [Aton Resources Inc.](#) (AAN: TSX-V) ("Aton" or the "Company") today announces a non-brokered private placement of up to C\$1.5 million (the "Private Placement") through the issuance of up to 60,000,000 common shares (each a "Share") of the Company at a price of \$0.025 per Share. The Company expects to close the Private Placement on or around May 28, 2019, subject to the TSX Venture Exchange's (the "TSXV") approval of a discretionary waiver of the \$0.05 minimum pricing requirement.

Use of Private Placement Proceeds

The net proceeds from the Private Placement will be used to fund continued exploration and development activities at Aton's Abu Marawat concession, located in Egypt and for general corporate purposes.

Existing Shareholder Participation

The Private Placement will be open to all existing shareholders who held the Company's common shares on May 13, 2019 (the "Record Date"). Each purchaser will also be required to complete a subscription agreement which confirms, among other things, the availability of an exemption from the prospectus requirements of applicable securities laws in respect of the sale of Shares to such purchaser. In the event of over-subscription, the Company will determine allocations between shareholders at its sole discretion.

"We have decided to revise our financing for two reasons: (1) to reflect demand from Egyptian and Gulf investors and (2) because reform of the mineral exploration terms and conditions in Egypt is moving at a very brisk pace," said Mark Campbell, President and CEO. "We will continue our exploration program, but our goal has been since the announcement last year of mining law reform and the repealing of the oil & gas PSA and elimination of the 50:50 JV with the Government, to look for partners to work with us to develop our various exploration and development projects. So we will raise a smaller amount now to reduce dilution, continue to work and wait for the new investor friendly reforms to be implemented."

Additional Terms

All shares issued in the Private Placement will be subject to a four month hold period from the date of issuance, in accordance with applicable securities laws. Completion of this Private Placement is subject to approval by the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Aton Resources Inc.

[Aton Resources Inc.](#) (AAN: TSX-V) is focused on its 100% owned Abu Marawat Concession ("Abu Marawat"), located in Egypt's Arabian-Nubian Shield, approximately 200km north of Centamin's Sukari gold mine. Aton has identified a 40km long gold mineralised trend at Abu Marawat, anchored by the Hamama deposit in the west and the Abu Marawat deposit in the east, containing numerous

gold exploration targets, including three historic British mines. Aton has identified several distinct geological trends within Abu Marawat, which display potential for the development of RIRG and orogenic gold mineralisation, VMS precious and base metal mineralisation, and epithermal-IOCG precious and base metal mineralisation. Abu Marawat is over 738km² in size and is located in an area of excellent infrastructure; a four-lane highway, a 220kV power line, and a water pipeline are in close proximity.

For further information regarding [Aton Resources Inc.](http://www.atonresources.com), please visit us at www.atonresources.com or contact:

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Note Regarding Forward-Looking Statements

Some of the statements contained in this release are forward-looking statements. Since forward-looking statements address future events and conditions; by their very nature they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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