

Adyton appoints Independent Director and restructures Board

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BRISBANE, Dec. 31, 2021 - [Adyton Resources Corp.](#) (TSX Venture: ADY) is pleased to announce the appointment of David Irvine to the Board as an Independent Non-Executive Director with effect from December 31, 2021, subject to the approval of the TSX Venture Exchange. The Company also announces the appointment of existing Directors Sinton Spence and Tim Crossley as the Chairman of the Board and Interim CEO, respectively. The new Board consisting of existing Board members Sinton Spence and Tim Crossley and new appointee David Irvine, will govern the company on an interim basis as it restructures its Board and executive team.

New Chairman Sinton Spence said, "I am honored to be asked to be Chairman of a company that has so much potential. Since the listing of Adyton in February 2021, we have undertaken two very successful drilling campaigns most recently on Feni Island where the company reported a very significant copper intercept (refer announcement dated 1 December 2021) and earlier on Fergusson Island (Gameta and Wapolu deposits) where the company reported a significant increase in its mineral resource inventory (refer announcement dated 14 October 2021). Despite these successes, we share the frustration of all shareholders about the company's share price. As a long-term PNG resident and participant in the country's mineral sector, I am excited by the opportunity to restructure and reposition Adyton and continue these successes with the objective of achieving market valuation at multiples that reflect our resources compared to our peers and the company's prospects for further advancement and growth. I am an absolute believer in the quality of the geology of Adyton's projects."

Interim CEO Tim Crossley said, "Like Sinton I am an absolute believer in the geology of our assets and look forward to restructuring and positioning Adyton for continued success and better value recognition by the market." Mr Crossley said he had also met with Chief Geologist Rod Watt who having coordinated and managed the exploration programs prior to Adyton's listing and over the last 9 months is also an absolute believer in the geology and has advised he wishes to stay involved in whatever capacity the new Board desires.

For further information please contact:

Tim Crossley, Chief Executive Officer
E-mail: tcrossley@adytonresources.com
Phone: +61 7 3854 2389

ABOUT ADYTON RESOURCES CORPORATION

[Adyton Resources Corp.](#) 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 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3646a34c-ad39-4dd5-8fe9-23572b2f84d8>

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 Corp.](#) undertakes no obligation to update forward-looking information except as required by applicable law.

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