

GoldON Chasing Precious-Metals-Rich Volcanogenic Massive Sulphide Model at Slate Falls Property

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New exploration model proposed for target that has not been tested

Victoria, British Columbia (FSCwire) - [GoldON Resources Ltd.](#) (TSX-V: GLD) ("GoldON" or the "Company") proposes a new exploration model for its Slate Falls property (the Property) based on work in 2014 that includes a reinterpretation of all historical exploration data by consulting geologist Tim Twomey.

Twomey, a professional geologist and independent Qualified Person under National Instrument 43-101, has over 25 years of exploration experience which includes playing a key role in the discovery, development and production of Goldcorp's "High Grade Zone" at Red Lake, Ontario. Twomey joined GoldON in May 2014 specifically to focus on the exploration of the Slate Falls Property located in the Patricia Mining Division of northwestern Ontario (see: Figure 1).

Same geological setting but different mineralization:

The two most advanced targets within the Property are the high-grade showings at the Trail and the Sanderson Zones (see: Figure 2) where the geometry is similar to the narrow, gold-bearing quartz vein that was mined at the past-producing (Sep 1988 – Mar 1997) Golden Patricia Mine ("Golden Pat") and demonstrates that there is potential to mine that style of gold deposit in Ontario. Golden Pat mined 1.2 million tonnes at 16.5 grams/tonne (g/t) gold and the mill recovered gold at 96%.

The gold to silver ratio of the dore bars produced at Golden Pat was 10 to 1, typical for Archean gold deposits. However, the gold to silver ratio from assays at the showings at the Slate Falls property is 1 to 10, which is the opposite of that at Golden Pat. The gold to silver ratio of 1 to 10 is more akin to Phanerozoic epithermal deposits rather than Archean hydrothermal deposits, so this is unusual.

Not drilled since 1984 and never drill tested below 30 metres:

To date, a total of 26 shallow drill-holes in three different drilling campaigns (9 holes in 1966, 3 holes in 1973 and 14 holes in 1984) have occurred to test the high-grade showings at the Trail and Sanderson Zones, with the veins only being explored to approximately 30 metres below the surface. These campaigns returned erratic assay results similar to surface sampling but no "ore shoots" were outlined. Channel sampling was also conducted on the showings in 2002 and the Sanderson Showing returned the best results with 14 channel cuts averaging 5.5 g/t gold and 164 g/t silver across 0.95 metres over a 170 metre strike length.

The unusual high-grade, silver-gold narrow veins occur within vertical shear zones that cut the near flat-lying stratigraphy and could be remobilized from a source at depth. This may have occurred as: 1) the source rocks beneath the shallow holes drilled below the showings could be precious-metal-rich volcanogenic massive sulphide (VMS) deposit; or 2) a remobilized precious-metal-rich magmatic deposit directly associated with the contact of the Bamaji Pluton.

New exploration model:

There is good exploration potential within the Property to host a larger precious-metal-rich deposit underneath the narrow high-grade silver-gold showings.

The new exploration model (see: Figure 3) proposes that the Bamaji Pluton could have been the "heat engine" underneath the older and folded Woman Assemblage that may have driven the creation of a precious-metal-rich VMS base-metals mineralizing event in overlying Bamaji Assemblage as well as remobilized the Ag-Au rich quartz veins into Woman Assemblage rocks.

Drilling deeper than 30 metres below surface has not occurred at the Property showings, so this new model

remains untested.

A more detailed analysis of the new exploration model will be available on the Slate Falls Property page of the GoldON website.

Tim Twomey, P. Geo. and independent Qualified Person as defined by National Instrument 43-101, has reviewed and approved the information contained in this news release.

In May 2014, the Mineral Development and Lands Branch of Ontario's Ministry of Northern Development and Mines issued GoldON a exploration permit for the Slate Falls Property. The Permit is effective for a period of three years with options to renew and includes line cutting, mechanized stripping and diamond drilling.

About GoldON Resources Ltd.

[GoldON Resources Ltd.](#) is an exploration company geographically focused on two of the prolific gold mining belts of Ontario, Canada. The Company's properties include the Slate Falls gold-silver property in northwestern Ontario and the Swayze Gold Property adjoining IAMGOLD's multi-million ounce Côté Gold Project in the Swayze Greenstone Belt.

For more information, visit www.goldonresources.com

ON BEHALF OF THE BOARD

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