

GoldON Resources Ltd. Provides Overview of New Slate Falls Gold-Silver Claims in Northwestern Ontario

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The new claims add at least five known precious metal occurrences to the Slate Falls Project

Victoria - [GoldON Resources Ltd.](#) ("GoldON" or the "Company") (TSX-V: GLD) is pleased to provide an overview of historical exploration work carried out on the recently acquired Slate Falls gold and silver property claims, located approximately 30 kilometres (km) southwest of the past-producing Golden Patricia Mine in Northwestern Ontario.

The recently staked claims (see news release of September 6, 2017) have at least five known gold occurrences that include the: FTM Zone, Corner Occurrence, BAD-02 Occurrence, Hydroline Occurrence and T-02 showing (for map of new claims, location of gold occurrences and regional geology see Figure 1). A 1971 ground IP survey identified seven northeast trending anomalies which roughly correspond to ten airborne EM anomalies identified in a 1997 survey. The area of the airborne EM anomalies is 100 to 700 meters long and the anomalies closely match 12 residual magnetic anomalies also identified in 1997. These IP, EM and residual magnetic anomalies correspond to gold mineralization and represent excellent exploration target areas (for map of new claims with geophysical interpretations and gold occurrences see Figure 2).

http://goldonresources.com/images/SlateFalls_New-Claims-Geology_2017.jpg
http://goldonresources.com/images/SlateFalls_New-Claims-Geophysicsw.jpg

Highlights of historical exploration work:

FTM Zone

The FTM Zone has been interpreted as an east-west shear zone with quartz veins, tourmaline, pyrite, and minor sphalerite, galena and chalcopryrite. FTM Zone corresponds to EM anomaly 13.

- Grab sampling in 1985 found up to 123.03 g/t Au
- Grab sampling in 1996 found three anomalous samples from the main trench. Sample SF-10 contains 12.03 g/t Au, sample SF-11 12.59 g/t Au and sample SF-12 6.36 g/t Au.
- Grab sampling in 1997 found three anomalous samples: sample 67894 with 39.14 g/t Au, sample 67895 with 53.80 g/t Au and sample 67896 with 118.51 g/t Au.

Corner Occurrence

The Corner Occurrence is interpreted as an east-west striking shear with an exposed quartz vein. The shearing appears to be related to an antiformal hinge zone that plunges to the west at 20°.

- Grab sampling in 1995 found three significant samples at this occurrence. Sample BAD-01 is a quartz vein with 2-3% sulphides with 11.36 g/t Au and 28.54 g/t Ag. Sample RK-01 is a 3 cm quartz stringer with chalcopryrite, pyrite and sphalerite with 62.58 g/t Au and 203.69 g/t Ag.
- Grab sampling in 1997 found a milky white quartz vein in shear zone with 22.63 g/t Au.
- Grab sampling completed in 2002 near the Corner Occurrence along the contact of the North Bamaji Pluton found one anomalous sample. Sample 23066 (or the BAD-51 Area) in a felsic intrusive with 10-15% quartz stockwork and minor pyrite has 3.97 g/t Au.

T-02 Showing

Sampling completed in 1995 includes sample T-02 in the easternmost part of the Property. Sample T-02 is

interpreted as a sheared felsic intrusive with 2% sulphides and 1.69 g/t Au and 117.31 g/t Ag. The showing was sampled again in 2006 and one grab sample UL-01 of quartz-rich trondhjemite contained 1.23 g/t Au.

Note: The historical grab sample results referenced above are selected samples and are not representative of the mineralization hosted on the property.

“At least 18 mineralized zones that have been identified across the ~10km breadth of our expanded Slate Falls property, some with bonanza-grade gold and silver results, yet the area has never undergone systematic exploration,” said Michael Romanik, President of GoldON. “We are progressing with our review and compilation of all historical geophysical, geochemical and geological data to prepare our fall exploration plan.”

The Slate Falls property is located 5 kilometres northeast of the community of Slate Falls, 90 km west of Pickle Lake, 120 km north of Sioux Lookout and 160 km east of Red Lake. The community of Slate Falls is accessible by an all-weather road and regionally the area is well traversed by logging roads and trails. Slate Falls is also accessible by float- or ski-equipped plane charters from Pickle Lake, Sioux Lookout or Red Lake.

Julie Selway, Ph.D., P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed and approved the contents of this news release on behalf of the company.

About GoldON Resources Ltd.

GoldON Resources Ltd. is an exploration company geographically focused on the prolific gold mining belts of Ontario, Canada. All of its properties are in good standing and include the Slate Falls gold-silver property in northwestern Ontario and the Rainy Gold project which is next to New Gold's Rainy River Mine. To visit GoldON's website and view the latest presentation click [here](#). For more information contact Michael Romanik.

ON BEHALF OF THE BOARD

Signed “Michael Romanik”
Michael Romanik, President

[GoldON Resources Ltd.](#)
Michael Romanik, President
Direct line: (204) 724-0613
Email: info@goldonresources.com
<http://goldonresources.com>

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