

GoldON Resources Ltd. Acquires Bruce Lake Property in Ontario's Red Lake Gold District

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Property Borders Great Bear's Recently Acquired Pakwash Property

VICTORIA, March 28, 2019 - [GoldON Resources Ltd.](#) (TSX-V: GLD) ("GoldON" or the "Company") is pleased to announce it has entered into an option agreement to acquire the Bruce Lake property (the "Property"), which consists of four mining claims covering approximately 1,640 hectares in an underexplored area of the Uchi Greenstone Belt.

The Property is located 36 kilometers (km) southeast of the town of Red Lake, 11 km southeast of the high-grade gold discovery Great Bear Resources made on its Dixie property last year, and shares its southern boundary with Great Bear's recently acquired Pakwash property. Highway 105 bisects the Property providing year-round access to and from the regional infrastructure in Red Lake (see location map).

Spatially, the Property is associated with the Sydney Lake Deformation Zone and the Pakwash Lake Deformation Zone. The northeast-trending Keelson Fault connecting these two east-trending deformation zones in a sinistral-like fashion provides ample structural activity in the region. The Property is also geologically active with Ontario Geological Survey mapped mafic metavolcanics, metasediments, gabbro and felsic volcanics intruded by synvolcanic diorite to granodiorite intrusions.

Limited historical exploration has been carried out on the Property. Reconnaissance lake sediment and Mobile Metal Ions (MMI) soil geochemistry sampling on 500-meter centers by Laurentian Goldfields in 2010 outlined gold-in-soil and gold-in-sediment anomalies. The gold-in-soil anomalies are considered in situ while the gold-in-sediments lake samples are down ice from the Property. This suggests that the Property itself could be the source of the gold anomaly. These targets and the Property remain undrilled.

"Great Bear has demonstrated that high-grade gold discoveries within the metal-endowed Uchi Belt can be found outside of the Red Lake Gold Camp; and the Bruce Lake property has the key ingredients for gold deposition common to the belt including structure, deformation zones and active geology," said Mike Romanik, president of GoldON.

Under the terms of the option agreement, GoldON can acquire a 100% interest in the Bruce Lake Property from a private vendor for cash payments totaling \$51,500 over a three-year period (\$4,500 upon regulatory acceptance, \$10,000 on the first anniversary, \$12,000 on the second anniversary and a final payment of \$25,000 on the third anniversary) and the issuance of 110,000 shares over a two-year period (10,000 upon regulatory acceptance, 50,000 shares on the first anniversary and 50,000 shares on the second anniversary). The vendor will retain a 1.5% net smelter returns royalty, of which the Company may repurchase 0.75% for \$400,000.

Michael Kilbourne, 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 is an exploration company geographically focused on discovery-stage properties located in the prolific gold mining belts of Ontario, Canada. The Company's flagship project is the Slate Falls property in northwestern Ontario where at least 18 Au-Ag mineralized zones have been identified over 7 kilometers of the property. Slate Falls is fully permitted for exploration and drilling. To learn more about the Company please visit our website and view our latest presentation by *clicking here*.

For additional information contact Michael Romanik.

ON BEHALF OF THE BOARD

Signed "*Michael Romanik*"

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SOURCE: [GoldON Resources Ltd.](#)

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