Selected Rock Grab Samples Assay up to 292.94 g/t Gold and 2,141 g/t Silver at GoldON's 100% Owned Slate Falls Project

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Project is Fully Permitted and Multiple Targets Are Being Prioritized for Drilling

VICTORIA, July 17, 2019 - GoldON Resources Ltd. (â,¬œGoldON â,¬ or the â,¬œCompany â,¬) (TSX-V: GLD) is pleased to report the remaining assay results from the initial 2019 sampling program on its Slate Falls Gold-Silver Property that is located in the Meen-Dempster Greenstone Belt between the Red Lake and Pickle Lake Gold Camps in northwestern Ontario.

Prospecting, sampling and reconnaissance mapping was carried out at several locations on the Property including the historical Trail, Sanderson, Sanderson East, Sanderson North zones and other areas of interest. A total of 99 rock grab samples were collected and sent for gold (Au), silver (Ag) and multi-element analysis. Assay results for the first batch of 10 samples were reported June 25, 2019 (see news release) and assay results for the remaining 89 samples range from nil up to 282.94 grams per tonne (g/t) Au and 2,141 g/t Ag.

Highlights from latest sample assay results include:

Sample #	Au g/t	Ag g/t	Rock Sample Location
251116	282.94	2,141	Trail Zone
251117	162.00	1,832	Trail Zone
251118	106.10	1,064	Trail Zone
251123	32.95	542	Trail Zone
251152	11.63	141	Sanderson Zone
251171	9.13	310	Sanderson North Zone
251176	7.40	416	Sanderson East Zone
251190	1.16	17	Trail Zone Area Trench 100 metres NE of main Trail Zone
251033	0.52	5	East Claims, 4.7km SE of Trail Zone
251110	0.46	5	820 metres SW of Trail Zone

Note: the reader is cautioned that grab rock samples are selective by nature and may not represent the true grade or style of mineralization across the Slate Falls Property.

Seven of the rock grab samples were from the Trail Zone Trench and returned the best results of 282.94 g/t Au, 2,141 g/t Ag, 2.47% lead (Pb) and 1.9% zinc (Zn) from sample 251116 that was described in the field as

rusty quartz rubble with 1% pyrite/chalcopyrite, 1% galena and 1% sphalerite, with minor malachite staining.

Twenty-two samples were from the Sanderson Main Zone Trench and returned the best results of 11.63 g/t Au and 141 g/t Ag from sample 251152 that was described in the field as quartz rubble with 5-10% pyrite.

Sixteen samples were from the Sanderson North Trench and returned the best results of 9.13 g/t Au, 310 g/t Ag and 1.55% Zn from sample 251171 that was described in the field as a quartz stringer on the margin of an east-west trending felsic dyke, with 0.5% chalcopyrite and 0.5% galena (and probably had unidentified sphalerite given the Zn grades).

Six samples were from the Sanderson East Zone Trench and returned the best results of 7.40 g/t Au, 416 g/t Ag, 1.57% Pb and 2.53% Zn from sample 251176 that was described in the field as quartz with 1% chalcopyrite, 1% galena, and 1% sphalerite from a 20cm wide, 100-degree trending vein.

Fourteen samples were taken in trenched areas east and 100 metres northeast of the Trail Zone and returned the best result of 1.16 g/t Au from sample 251190 that was described in the field as strongly sheared and altered felsic intrusive with a few 2-3cm quartz stringers from a 30cm wide shear, trending 096/79 degrees south.

Eighteen samples were taken in the eastern portion of the Property (4.7 km southeast of Trail Zone) where altered, sheared and mineralized felsic intrusive was observed as well as an up to 80cm wide quartz vein in an approximately east-west shear in felsic intrusive, exposed for about 20m along strike. The best result returned from this area was 0.52 g/t Au from sample 251033 that was described in the field as silicified, sheared felsic intrusive with minor-moderate rust, minor-moderate sericite and 1% disseminated pyrite.

The remaining 6 samples were taken in miscellaneous areas on the Property. The best result returned was 0.455 g/t Au from sample 251110 located 820 metres southwest of the Trail Zone that was described in the field as a 2-3cm sugary quartz vein within a felsic dyke, within mafic volcanics, with 1% pyrite overall.

To download a table (PDF) with all the 2019 prospecting and sampling assay results click here.

The prospecting and sampling program has demonstrated that this portion of the Fry Lake-Bamaji Lake Deformation corridor is well endowed with precious and base metal minerals. Mineralization was not only confirmed at previous documented historical trenches but expanded along strike. The program has also demonstrated that gold and silver mineralization is not only confined to the volcanic-sedimentary sequence, but also found in later felsic intrusive lithologies.

â,¬œWe are early in the project life cycle at Slate Falls and these results from the prospecting and sampling program will be instrumental in guiding our drill plan. We have clearly defined our initial high-grade targets and look forward to commencing our maiden drill program on the Property, â,¬ said Michael Romanik, president of GoldON.

The Slate Falls property is located in the Meen-Dempster Greenstone Belt between the Red Lake and Pickle Lake Gold Camps (see location map Figure 1). The Fry Lake-Bamaji Lake Deformation Zone passes through the Property representing first and second order crustal-scale structures that cut stratigraphy that is similar to and contemporaneous with the stratigraphy which hosts the past-producing Golden Patricia Gold Mine, which produced 620,000 ounces of gold at 15 g/t Au between 1988-1997 and lies 30 kilometres to the northeast.

QA/QC Protocol:

Rock grab samples were personally collected by Bruce MacLachlan, P.Geo. (Limited), secured with zip ties and remained in his custody until personally delivered to SGS Laboratories in Thunder Bay, Ontario for sample preparation. Analyses was performed at SGS Laboratories in Burnaby, BC. Primary analytical methods by SGS for Au was GE_FAI313, a 30g Fire Assay with an ICP-OES finish. Over-limits for Au beyond 10,000 ppb where then analyzed using method FAG333, a lead fusion fire assay method with a

gravimetric finish. Primary analytical methods for Ag, Cu, Pb and Zn were analyzed utilizing SGS method GE_ICP40B, a 33 element 4 acid digest ICP-OES method. Over-limits on Cu, Pb and Zn were analyzed utilizing GE_ICP41Q, while Ag over-limits were analyzed using FAG333 as described above. SGS Laboratories practices stringent Quality Control Protocols with an insertion frequency of 14% for exploration and ore grade samples which includes sample reduction blanks and duplicates, method blanks, weighted pulp replicates and reference materials. There were no QA/QC failures in the above sample batch.

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company.

About GoldON Resources Ltd.

GoldON is an exploration company focused on discovery-stage properties located in the prolific gold mining belts of northwestern Ontario, Canada. Active projects include the West Madsen property in the Red Lake Gold Camp and our flagship Slate Falls project in the Patricia Mining Division where 18 Au-Ag mineralized zones have been identified over the 11-kilometre breadth of the property. GoldON has 13,874,782 shares issued and is fully funded to complete its summer work programs.

For additional information please visit our website and view our latest presentation by clicking here or contact Michael Romanik.

ON BEHALF OF THE BOARD

Signed â,¬œMichael Romanik â,¬

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