

GoldON Hires Chibougamau Diamond Drilling for West Madsen Gold Project in Ontario's Red Lake Camp

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Property adjoins Canada's next gold mine - the Pure Gold Red Lake Mine project where the first gold pour is expected before year's end

Victoria, November 12, 2020 - [GoldON Resources Ltd.](#) (TSXV: GLD) ("GoldON" or the "Company") is pleased to announce it has hired Chibougamau Diamond Drilling Ltd. for the upcoming drill program at the West Madsen gold project (the "Project").

Figure 1

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/7436/67981_9f6f96b6e4db99a5_001full.jpg

Fall drilling will focus on the expanded West Madsen - Block A (see Figure 1 above) and the area of the black ellipse that is contiguous with the Pure Gold Red Lake Mine property where the first gold pour is scheduled for late Q4 (Pure Gold's news release of October 27, 2020). Pure Gold's reserves and resources are hosted in a seven-kilometre-long gold system that follows the major crustal break or contact between the Balmer and Confederation assemblages. This same Balmer-Confederation contact has been exposed in outcrop 1.6 kilometres (km) west of the Pure Gold property boundary and is interpreted to continue for ~8 km across GoldON's property.

Notably, Pure Gold's Wedge Zone is the southward extension of their gold system that lies within a km of the GoldON property boundary (see Figure 2 below). In their October 27, 2020 news release, Pure Gold reported new surface drilling results at Wedge highlight the strong continuity of the high grade gold mineralization, both down plunge and along strike, reinforcing the Wedge as a high priority for resource growth. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of the mineralization hosted on the West Madsen properties.

Figure 2

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/7436/67981_9f6f96b6e4db99a5_002full.jpg

"We are fortunate to be able to assemble the same team as earlier this year with Chibougamau looking after the drilling and Rimini Exploration and Consulting designing and managing the program," said Mike Romanik, President of GoldON. "We expect drilling to begin within 30 days."

The West Madsen Project covers over 4,700 hectares and is comprised of the West Madsen (Block A and B) claims, where GoldON has the right to earn a 100% interest through an option agreement with Great Bear Resources (see news release of May 28, 2019); and the Flat Lake and Madsen-Medicine Stone claim groups that adjoin Block A, where GoldON can acquire a 100% interest through an option agreement with Bounty Gold (see news release of July 29, 2020, and the Red Lake regional map - Figure 3).

Ian Russell, 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 Chibougamau Diamond Drilling Ltd.

Chibougamau Diamond Drilling has been in operation for over 50 years and specializes in diamond drilling. They develop and build their own drill rigs and currently own 35 drills including surface, underground and heliportable rigs. Headquartered in Chibougamau, Quebec they have branch offices in Rouyn-Noranda, Thunder Bay, White River and Red Lake.

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. Our current project portfolio includes four properties in the Red Lake Mining Division (West Madsen, Pipestone Bay, McDonough and Bruce Lake) and a fifth property in the Patricia Mining Division (Slate Falls).

For additional information: please visit our website at goldonresources.com, you can download our latest investor presentation by clicking [here](#) and you can follow us on Twitter at <https://twitter.com/GoldONResources>.

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

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