FOR IMMEDIATE RELEASE

GoldON Arranges Private Placement Financing

***VICTORIA, BC, February 26, 2019* – GoldON Resources Ltd. (TSX-V: GLD) ("GoldON" or the "Company")** is pleased to announce that it has arranged a non-brokered private placement of 3,000,000 common share units at a price of $0.15 per unit with qualified investors to raise $450,000 in gross proceeds. Each unit will consist of one common share and one non-transferable share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of $0.20 per share for a period of two years from the closing date.

Completion of this financing is subject to TSX Venture Exchange acceptance. The Company may pay cash finders' fees of up to 6% of the subscription proceeds. All of the securities issued pursuant to this offering will have a hold period expiring four months after the closing date.

The net proceeds of this financing will be used to fund the Company's exploration and development work in Ontario, Canada and for general working capital purposes.

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. GoldON currently has 8,954,370 shares issued. To learn more about the Company 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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