FOR IMMEDIATE RELEASE

GoldON Expands Slate Falls Gold-Silver Property and Commences Fieldwork on New Claims

New claims cover several curved geophysical features interpreted as fold axes where gold-silver mineralization appears to be concentrated

VICTORIA, BC, July 31, 2019 **– GoldON Resources Ltd. ("GoldON" or the "Company") (TSX-V: GLD)** is pleased to announce it has acquired by staking an additional seven claims to increase the size of its 100% owned Slate Falls Gold-Silver Property from ~3,200 hectares to 5,687 hectares. The new claims were acquired to cover several curved geophysical features lying primarily to the north of the existing Property. The expanded Property now spans 13 kilometers (km) at its widest point east-west and 8 km at its widest point north-south (see Figure 1).

While the Ontario Geological Survey assessment records show the new claims have seen very limited historical exploration work, GoldON's interpretation is that 2019 and historical high-grade gold and silver showings across the existing Slate Falls property correlate with key regional scale structures that extend onto the new claims. These structures are interpreted as folds and fold axes where gold-silver mineralization appears to be concentrated.

Emerald Geological Services has commenced prospecting, sampling and reconnaissance mapping at several locations on the new claims.

"This year's surface sample results of up to 331.76 g/t gold and 3,025 g/t silver (see June 25 and July 17, 2019 news releases) have confirmed the strong correlation between the geophysical features that are well documented on our existing Slate Falls property and high-grade gold and silver mineralization. The new claims cover several of these same geophysical features in an area that has seen little or no historical exploration and we look forward to reporting the results from our initial fieldwork," 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 2). 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.

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 *"Michael Romanik"*
Michael Romanik, President
Direct line: (204) 724-0613
Email: info@goldonresources.com

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