# FORM 51-102F3
# MATERIAL CHANGE REPORT

**Item 1: Name and Address of Company**

GoldON Resources Ltd. (the "Company")
Suite 416, 108 – 800 Kelly Road
Victoria, BC, V9B 6J9

**Item 2: Date of Material Change**

February 10, 2020

**Item 3: News Release**

A news release was issued February 10, 2020 at Victoria, British Columbia and was disseminated by Accesswire.

**Item 4: Summary of Material Change**

The Company has arranged a non-brokered private placement of 700,000 flow-through shares at a price of $1.00 per share with qualified investors to raise $700,000.

**Item 5: Full Description of Material Change**

The Company has arranged a non-brokered private placement of 700,000 flow-through shares at a price of $1.00 per share with qualified investors to raise $700,000.

Completion of this financing is subject to TSX Venture Exchange acceptance. The Company has agreed to pay a finder's fee of up to 6% cash and 6% agent's warrants on subscription proceeds. Each agent's warrant will entitle the holder to purchase one non-flow-through share of the Company at a price of $1.00 for a period of two years from the closing date. All securities issued pursuant to this offering will have a hold period expiring four months after the closing date.

The Company will use the proceeds of the financing to fund its initial 2020 exploration programs. Analytical results are forthcoming from the recent Slate Falls drilling program and the West Madsen soil-gas-hydrocarbon survey. Once those results are received and interpreted, details of the next phase of work at both projects will be provided.

**Item 6: Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

**Item 7: Omitted Information**

Not applicable

**Item 8: Executive Officer**

Michael Romanik, President and Chief Executive Officer
Telephone (204) 726-0151

DATED AT Victoria, British Columbia this 10th day of February, 2020.

GOLDON RESOURCES LTD.

Signed *"Glen Wallace"*

per Glen Wallace, MBA, CPA, CGA
Chief Compliance Officer