FOR IMMEDIATE RELEASE

Next Phase of Exploration Underway at GoldON's Slate Falls Gold-Silver Project in Northwestern Ontario

High-resolution airborne MAG survey completed

***VICTORIA, BC April 30th, 2020* – GoldON Resources Ltd. (TSX-V: GLD) ("GoldON" or the "Company")** is pleased to report that the next phase of exploration for the 100% owned Slate Falls property (the "Property") has commenced with a property-wide airborne magnetometer (MAG) survey.

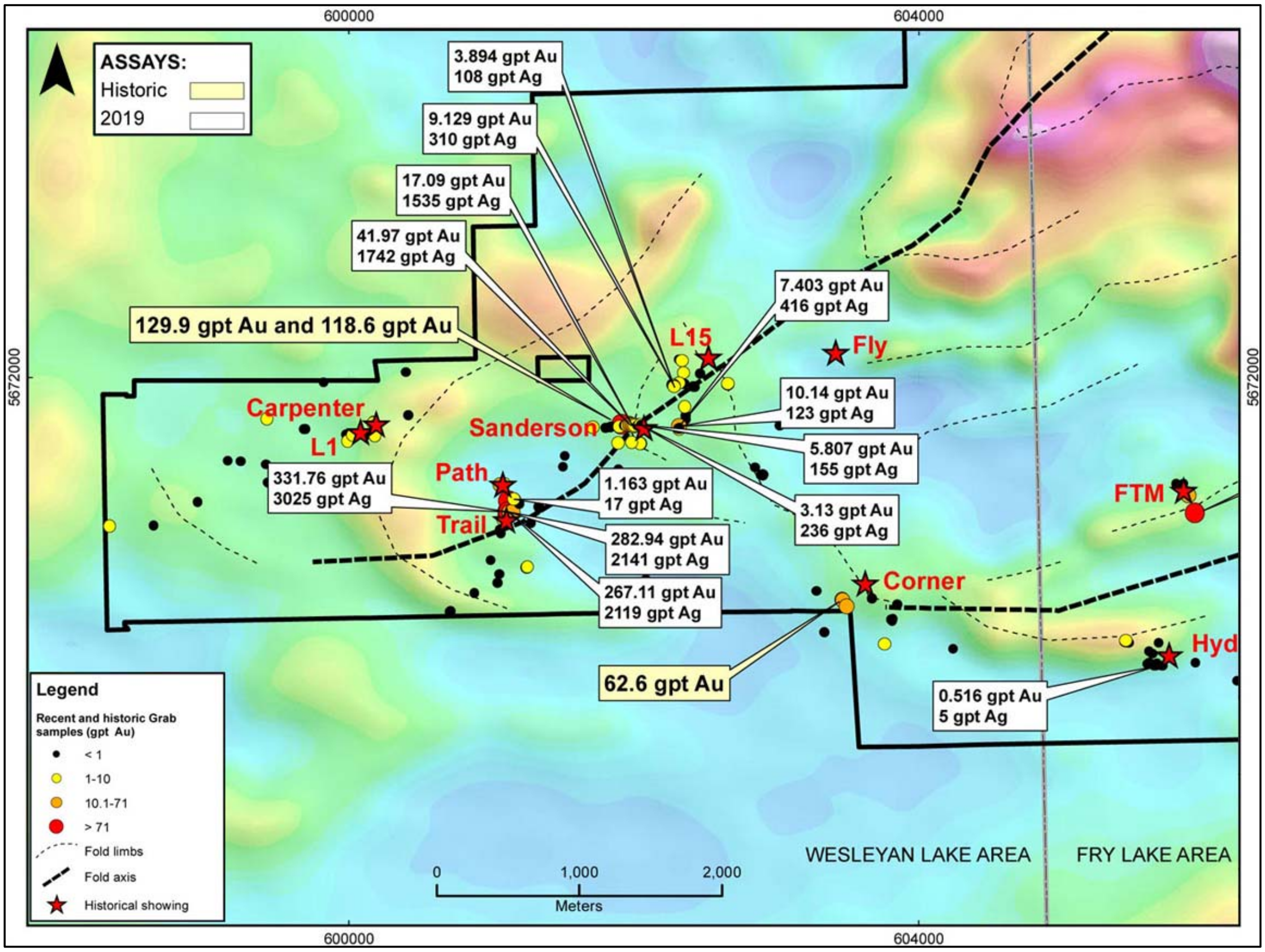
Prospectair Geosurveys was contracted to complete the heliborne high-resolution MAG Survey that included 50 metre flight line spacings for a total of 1,563-line kilometres to cover the entire Property.

The Property is structurally complex with two events of folding (F1 and F2) and at least two recognized periods of deformation (D1 and D2). Interpretations of the MAG survey data will aid in building the overall geological framework for the Property and provide structural interpretation details which will help vector future exploration to those areas of high merit. The Slate Falls Deformation Zone has been under-explored and regional magnetic features suggest a more complex picture with prominent interpreted D2 structures being the focus of known mineralization to date. There is also recorded gold mineralization hosted within a banded iron formation and the MAG Survey data will provide key indications on the ground for this important gold mineralization model.

"We are looking forward to receiving the MAG Survey report," said Mike Romanik President of GoldON. "Improving our understanding of the structural complexities at Slate Falls will give us a far better chance of discovering the pathways of the high-grade showings identified across the Property."

<u>About the Slate Falls Property:</u>

GoldON owns a 100% interest in the property, subject to a 2% net smelter returns (NSR) royalty. The 5,656-hectare property is located within the southwestern extension of the Meen-Dempster Greenstone Belt between the Red Lake and Pickle Lake gold camps. Key regional-scale structures correlate with numerous high-grade gold and silver showings that have been identified including the Carpenter, Fly, FTM, J. Loon, L1, L15, Path, Sanderson and Trail Zones (see map below). These zones are part of the Slate Falls Deformation Zone and extend for over 10 kilometres (km) in strike and 1.5 km in width within the land package (Parker, 1995).



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, an option/JV with Great Bear Resources; the Bruce Lake property that adjoins BTU Metals' Dixie Halo property and their TNT Target; and the 100% owned Slate Falls project in the Patricia Mining District, where numerous Au-Ag mineralized zones have been identified over the 13-km breadth of the property. GoldON has 16,858,432 shares issued, all our properties are in good standing and we are fully funded for our 2020 exploration programs.

Additional information is available on our website at https://goldonresources.com; you can download our latest presentation by clicking here and you can follow us on Twitter at https://twitter.com/GoldONResources.

ON BEHALF OF THE BOARD

Signed *"Michael Romanik"*

Michael Romanik, President
Direct line: (204) 724-0613
Email: romanikm@mymts.net

###

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.