



FOR IMMEDIATE RELEASE

GoldON Provides Drilling Update at West Madsen Gold Property in Ontario's Red Lake Camp

Property adjoins the Pure Gold Red Lake Mine project – Canada's next gold mine with first production scheduled for late 2020

VICTORIA, BC June 24th, 2020 – GoldON Resources Ltd. (TSX-V: GLD) ("GoldON" or the "Company") is pleased to provide an update on the initial diamond drilling program recently completed at the West Madsen gold property (the "Property").

GoldON has the right to earn a 100% interest in the Property through an option agreement with Great Bear Resources (see news release of [May 28, 2019](#) and regional claim map [Figure 1](#)). The Property is comprised of two contiguous claim blocks (Block "A" and "B"), each roughly six kilometres (km) by three km in size for a total area of 3,860 hectares (see [Figure 2](#)).

The objective of the drilling program was to test four of six main drill target areas trending east-west that run sub-parallel to magnetic lineaments on Block A of the Property (see [Figure 3](#)). These lineaments are interpreted to represent the contact between the Balmer and Confederation assemblages which is a geological/structural contact similar to the adjacent Pure Gold Red Lake Mine property (Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of the mineralization hosted on the West Madsen property).

Three of the four planned target areas were tested during this initial drilling program. A total of seven diamond drill holes were completed for a totalling 2,237.25 metres. The company is now awaiting assay results and further updates will be provided as they are received.

A summary of the drill hole targets follows:

Hole #	Length	Target
WM-20-01	264.00	WM-20-01, 02 & 03 were drilled to test for a large soil gas hydrocarbon (SGH) gold pathfinder anomaly. The anomalies are on the margin of a SGH redox cell and correspond to anomalous gold-bearing samples collected during a prospecting program.
WM-20-02	282.00	
WM-20-03	267.00	

WM-20-04	263.25	WM-20-04 was designed to test a large linear magnetic anomaly at the centre of a large Redox cell with a corresponding SGH “gold” anomaly.
WM-20-05	402.00	WM-20-05, 06 & 07 were drilled to test for potential ultramafic stratigraphy under Tack Lake. Drilling targeted a series of magnetic highs and magnetic breaks along strike from a large magnetic high that underlies ultramafic float collected during the 2019 summer prospecting program. This corridor is along strike from the projected western extension of an east-west magnetic trend from Pure Gold's Red Lake Mine property.
WM-20-06	318.00	
WM-20-07	441.00	

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 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 Slate Falls project in the Patricia Mining Division, where numerous Au-Ag mineralized zones have been identified over the 13-km breadth of the property. GoldON has 17,208,432 shares issued, all our properties are in good standing and we are fully funded for our 2020 exploration programs.

For additional information: please visit 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.