FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

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

Item 2: Date of Material Change

November 23, 2020

Item 3: News Release

A news release was issued November 23, 2020 at Victoria, British Columbia and was disseminated by Newsfile.

Item 4: Summary of Material Change

GoldON Resources Ltd. reports that Phase II diamond drilling is underway at its West Madsen Gold Project and it has arranged a non-brokered private placement of approximately 1,333,334 flow-through shares at a price of $0.75 per share.

Item 5: Full Description of Material Change

GoldON Resources Ltd. reports that Phase II diamond drilling is underway at its West Madsen Gold Project (the "Project") in the heart of the Red Lake Gold Camp.

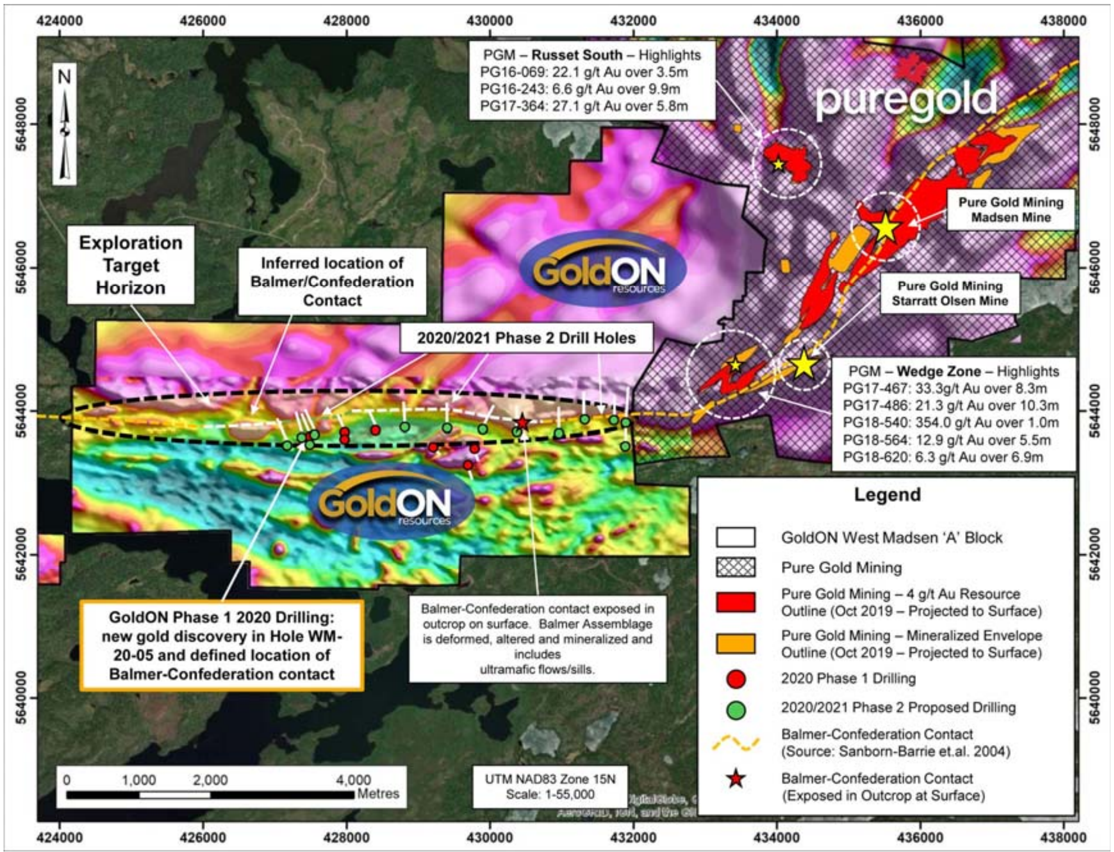

Figure 1: Phase II Drill Plan for West Madsen Project

The West Madsen Project covers over 4,700 hectares and is comprised of the West Madsen (Block A and B) claims, where GoldON has the right to earn a 100% interest through an option agreement with Great Bear Resources; and the Flat Lake and Madsen-Medicine Stone claim groups that adjoin Block A, where GoldON can acquire a 100% interest through an option agreement with Bounty Gold.

The focus of the Phase II drilling program will be on the expanded West Madsen - Block A (see Figure 1 above) and the area of the black ellipse that is contiguous with the Pure Gold Red Lake Mine property where the first gold pour is scheduled for late 2020. Pure Gold's reserves and resources include the Madsen deposit (FS status) and the Fork, Russet South, and Wedge deposits (PEA status) that are hosted in a seven-kilometre-long gold system that follows the major crustal break or contact between the Balmer and Confederation assemblages. This same Balmer-Confederation contact has been exposed in outcrop 1.6 kilometres (km) west of the Pure Gold property boundary and is interpreted to continue for ~8 km across GoldON's property.

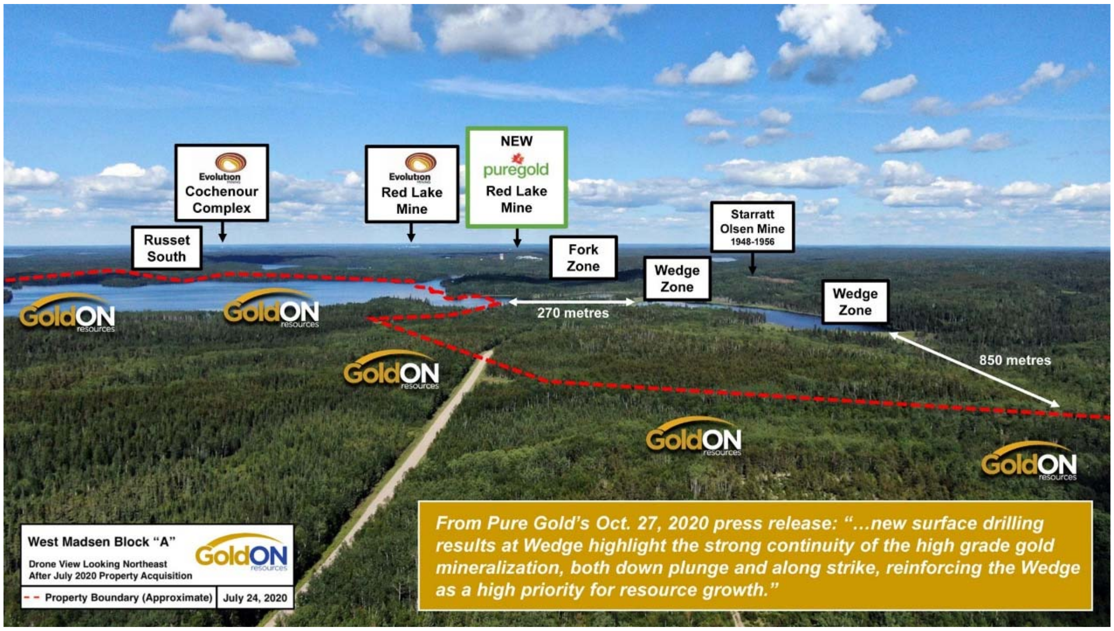

Figure 2: Looking NE from West Madsen – Block A toward the Pure Gold Red Lake Mine Project

The Phase II program is budgeted for up to 7,000 metres of diamond drilling to aggressively test the strike-extension of both the known gold mineralization to the east and to follow-up on the gold mineralization discovered during GoldON's Phase I drilling that returned 14.4 g/t gold over 0.5 metres. The black ellipse in Figure 1 depicts the area of the interpreted east-west trending Balmer-Confederation contact and the systematically planned drill holes that will test the extension of the stratigraphy within the structurally controlled corridor.

Exploration Financing

GoldON also announces that it has arranged a non-brokered private placement of approximately 1,333,334 flow-through shares at a price of $0.75 per share with qualified investors to raise approximately $1,000,000.

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% finder's warrants on subscription proceeds. Each finder's warrant will entitle the holder to purchase one non-flow-through share of the Company at a price of $0.75 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 the Phase II drilling program underway at its West Madsen Project.

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.

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 23rd day of November, 2020.

GOLDON RESOURCES LTD.

Signed *"Glen Wallace"*

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