FOR IMMEDIATE RELEASE

GoldON Identifies Anomalous Gold Trend at its Springpole East Property in the Red Lake Mining District, Ontario

The Property adjoins First Mining Gold's Springpole Project, one of the largest undeveloped gold deposits in Canada at 3.8Moz probable reserves

***VICTORIA, BC, November 9th, 2022* – GoldON Resources Ltd. (TSX-V: GLD) ("GoldON" or the "Company")** is pleased to provide an update on exploration activity at its Springpole East property (the "Property") in the Red Lake Mining District, Ontario (See Regional Map).

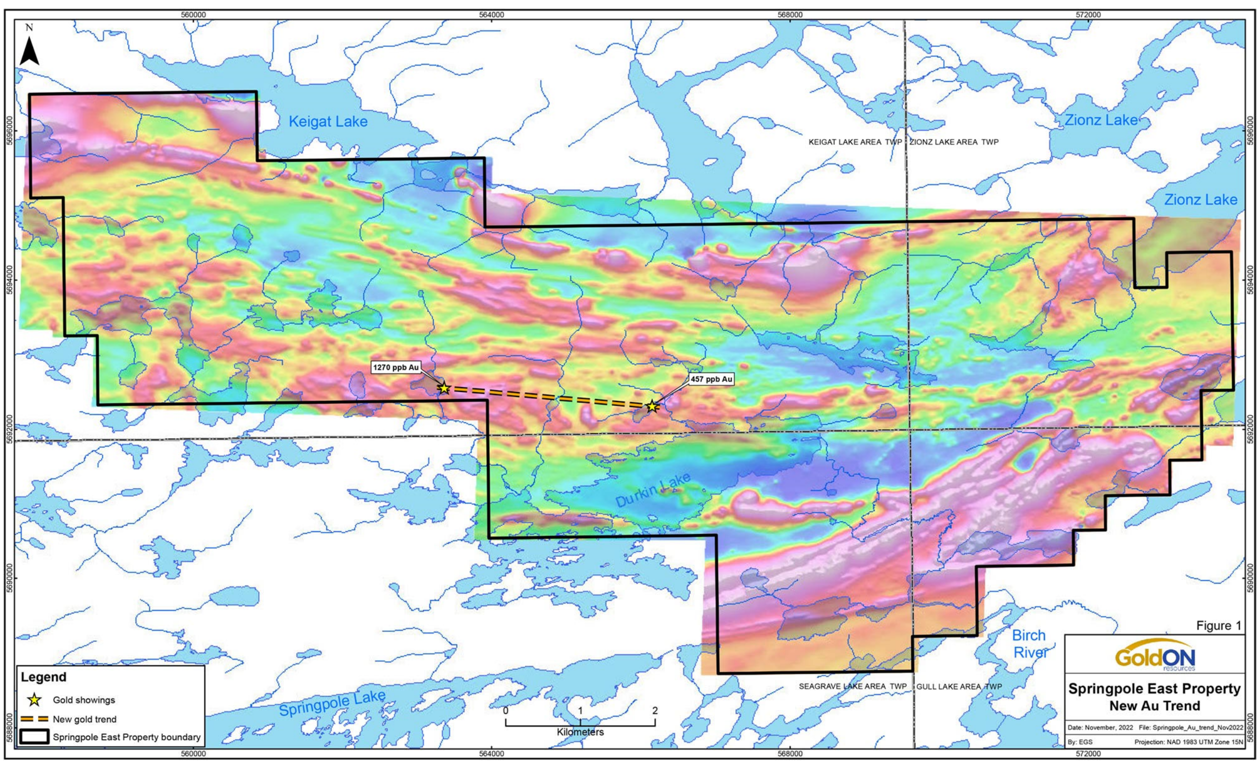

Figure 1: Springpole East Property New Au Trend

A Phase II prospecting program was carried out in late September to follow up on results of up to 457 ppb gold (sample E5830289) from the initial exploration program in June-July (see news release of October 24, 2022). During the Phase II program, 3 samples were collected of altered, foliated granite with quartz-feldspar veining and 1-2% disseminated to coarse pyrite. These were located along strike to the west of sample E5830289 within an approximately east-west-trending domain of generally higher magnetic readings (Target 1 from the Oct 24th news release). Assay results for these samples returned from 191 ppb to 1.27 grams per tonne (g/t gold) (sample C271106, see Photo 1).

Photo 1: Altered granitic rock with quartz-feldspar veining, 1% pyrite, 1.27 g/t gold.

These samples, along with sample E5830289 from the initial program, define a 2.8 km trend of anomalous Au along an approximately east-west structural corridor suggested by the magnetic data (see Figure 1). This east-west structural corridor may be part of a broad regional fold with a D_2 axis which provides excellent structural traps for Au-mineralizing fluids.

The trend appears to be poorly exposed, with gold-bearing samples being collected from angular float on the south shores of two small lakes, more than likely scoured from these lakes by glacial activity. More prospecting as well as soil and lake sediment sampling must be carried out to confirm the validity of the trend. Multi-element assay results are pending for all samples.

Felsic intrusive rocks (the host rock of the 3 recent gold-bearing samples) may be an important factor in the deposition of gold mineralization on the Property, given that the Springpole Deposit to the west is centered on a deformed trachyte intrusion. Disseminated gold mineralization in the core area of the deposit is associated with potassic alteration, biotite and pyrite, displaying a good correlation with potassium and rubidium (First Mining Springpole Project Technical Report).

“Springpole East is a greenfield property in a favourable setting next door to a major deposit, and the discovery of a new anomalous gold trend in an underexplored part of the same belt is a great way to start our exploration campaign,” said Mike Romanik, president of GoldON.

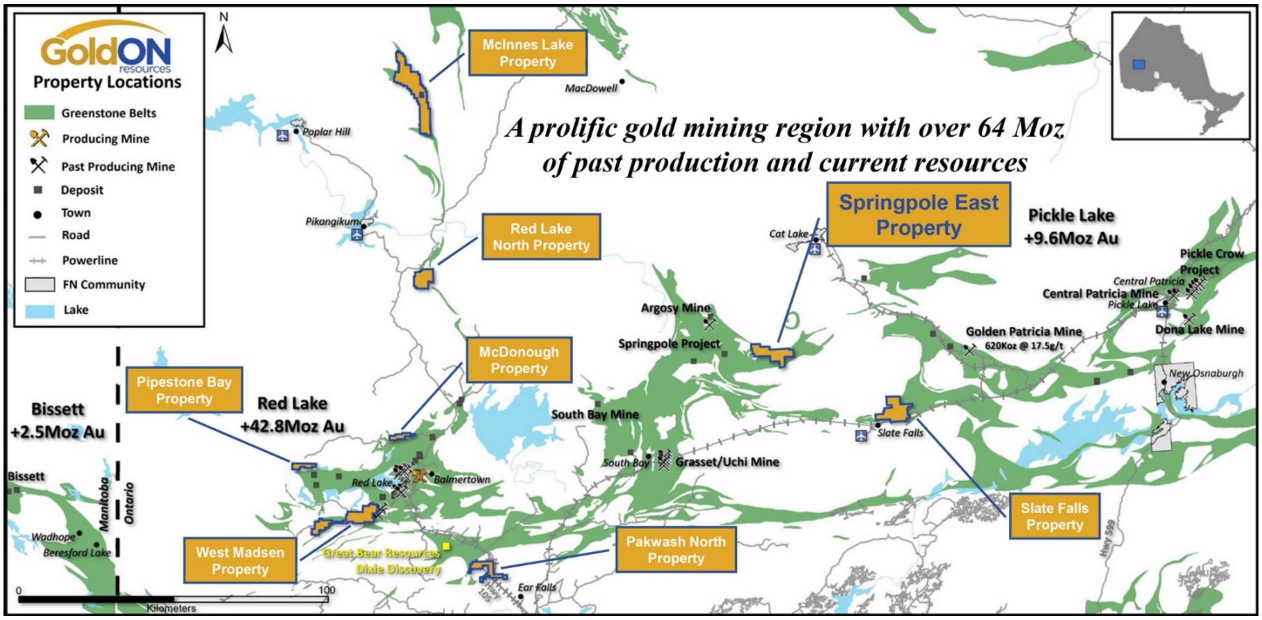

Figure 2: Regional map showing Springpole East location and GoldON’s other projects.

The 6,674-hectare Property is located within the Birch-Uchi Greenstone Belt of the northern Uchi Subprovince and consists of typical greenstone mafic to felsic volcanic sequences intercalated with clastic and chemical sediments which have been intruded by pre- to syn-tectonic felsic to mafic intrusives and syn- to post-tectonic mafic to ultra-mafic rocks.

The Property is comprised of 18 contiguous mining claims in the Keigat Lake Area township approximately 40 km northwest of the Slate Falls First Nation community. Access to the Property was achieved by float plane from Kabeelo Lodge east of Red Lake. A new all-weather logging road extends close to the southern boundary of the claims with extensions planned into the claim group in the near future.

The western boundary of the Property adjoins the Springpole project owned by First Mining Gold Corp. (TSX: FF), with the Springpole deposit located 9 km to the west of the boundary and hosting reserves of 3.8 million ounces of gold and 20.5 million ounces of silver. The 2021 pre-feasibility study of Springpole is highlighted by a 30,000 tonnes per day mining operation with a life of mine of 11 years. See NI 43-101 Technical Report and Pre-feasibility Study on Springpole Gold Project prepared by AGP Mining Consultants Inc., February 26, 2021.

Mike Kilbourne, P. Geo, an independent qualified person as defined in NI 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. Our current project portfolio includes seven properties located in the Red Lake Mining District (McDonough, Springpole East, Red Lake North, Pipestone Bay, Pakwash North, McInnes Lake, and West Madsen) and an eighth property located in the Patricia Mining District (Slate Falls).

For additional information: please visit our website at goldonresources.com, you can download our latest investor 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
GoldON Resources Ltd.
Direct line: (204) 724-0613
Email: info@goldonresources.com
179 - 2945 Jacklin Road, Suite 416
Victoria, BC, V9B 6J9

Forward-Looking Statements: