FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

GoldON Resources Ltd. (the "Company" or "GoldON")
Suite 416, 179 – 2945 Jacklin Road
Victoria, BC, V9B 6J9

Item 2: Date of Material Change

December 14, 2022

Item 3: News Release

A news release was issued December 14, 2022 and was disseminated by Newsfile.

Item 4: Summary of Material Change

GoldON Resources Ltd. is arranging a non-brokered private placement financing of up to 2,500,000 flow-through units and 1,000,000 non-flow-through units with qualified investors for maximum gross proceeds of $400,000.

Item 5: Full Description of Material Change

GoldON Resources Ltd. is arranging a non-brokered private placement financing of up to 2,500,000 flow-through units (the "FT Units") and 1,000,000 non-flow-through units (the "NFT Units) with qualified investors for maximum gross proceeds of $400,000 (the "Offering").

The FT Units will be priced at $0.12 and consist of one flow-through share and one non-transferable share purchase warrant that will entitle the holder to purchase one common share of the Company at a price of $0.20 for twelve (12) months from the closing date of the Offering.

The NFT Units will be priced at $0.10 and consist of one common share and one non-transferable share purchase warrant that will entitle the holder to purchase one additional common share of the Company at a price of $0.20 per share for twenty-four (24) months from the closing date of the Offering.

The Company has agreed to pay a finder's fee of up to 6% cash and 6% finders' warrants on a portion of the subscription proceeds. Finders' warrants associated with the FT Units will entitle the holder to purchase one common share of the Company at a price of $0.20 for twelve months from the closing date. Finders' warrants associated with the NFT Units will entitle the holder to purchase one common share of the Company at a price of $0.20 for twenty-four months 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 Offering to fund its initial drilling program at the 100%-owned McDonough Gold Property and for general working capital purposes.

Completion of this Offering is subject to TSX Venture Exchange acceptance.

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 14th day of December, 2022.

GOLDON RESOURCES LTD.

Signed *"Glen Wallace"*

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