FOR IMMEDIATE RELEASE

GoldON Resources Arranges Debt Settlement

VICTORIA, BC, May 7, 2024 **– GoldON Resources Ltd. (TSX-V: GLD) (the "Company")** announces that it has negotiated a shares-for-debt settlement with six creditors. Subject to regulatory acceptance, the Company will issue 3,179,241 common shares at a deemed price of $0.05 per share in settlement of $158,962.03 of debt. The shares to be issued will be subject to a four-month hold period.

About GoldON Resources Ltd.
GoldON is a mineral exploration company focused on discovery-stage properties. Our goal with a property is to add value by defining or redefining the exploration opportunity, maintain ownership control during the value creation phase of discovery, and then source a well-financed partner capable of accelerating discovery, resource definition, and development.

For more information, you can visit our website at goldonresources.com, download our investor presentation by clicking here, and follow us on X at https://twitter.com/GoldONResources.

ON BEHALF OF THE BOARD

Signed *"Michael Romanik"*

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