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

May 16, 2024

Item 3: News Release

A news release was issued May 16, 2024 and was disseminated by Canada Stockwatch.

Item 4: Summary of Material Change

The Company has completed its previously announced shares-for-debt settlement with six creditors.

Item 5: Full Description of Material Change

The Company has completed its previously announced shares-for-debt settlement with six creditors. The Company has issued 3,179,241 common shares at a deemed price of $0.05 per share in settlement of $158,962.03 of debt, including 1,576,575 shares issued to four non-arm's length parties in respect of $78,828.74 of debt. The issued shares are subject to a four-month hold period expiring September 17, 2024.

The Company relied on subsections 5.5(b) and 5.7(1)(a) of Multilateral Instrument 61-101 to exempt the offering from the requirements for a formal valuation and minority shareholder approval. To the Company's knowledge, neither it nor the creditors have knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

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 16th day of May, 2024.

GOLDON RESOURCES LTD.

Signed *"Glen Wallace"*

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