FOR IMMEDIATE RELEASE

GoldON Arranges Financing with Continued Support from Strategic Investor Eric Sprott

Proceeds of the financing will be used to drill GoldON's 100%-Owned West Madsen property in Ontario's Red Lake Gold Camp

***VICTORIA, BC – July 25, 2024* – GoldON Resources Ltd. (TSX-V: GLD) ("GoldON" or the "Company")** is arranging a non-brokered private placement financing with qualified investors that includes a lead order from strategic investor Eric Sprott. The Company intends to offer up to 5,000,000 flow-through shares priced at $0.12 per share for maximum gross proceeds of $600,000 (the "Offering").

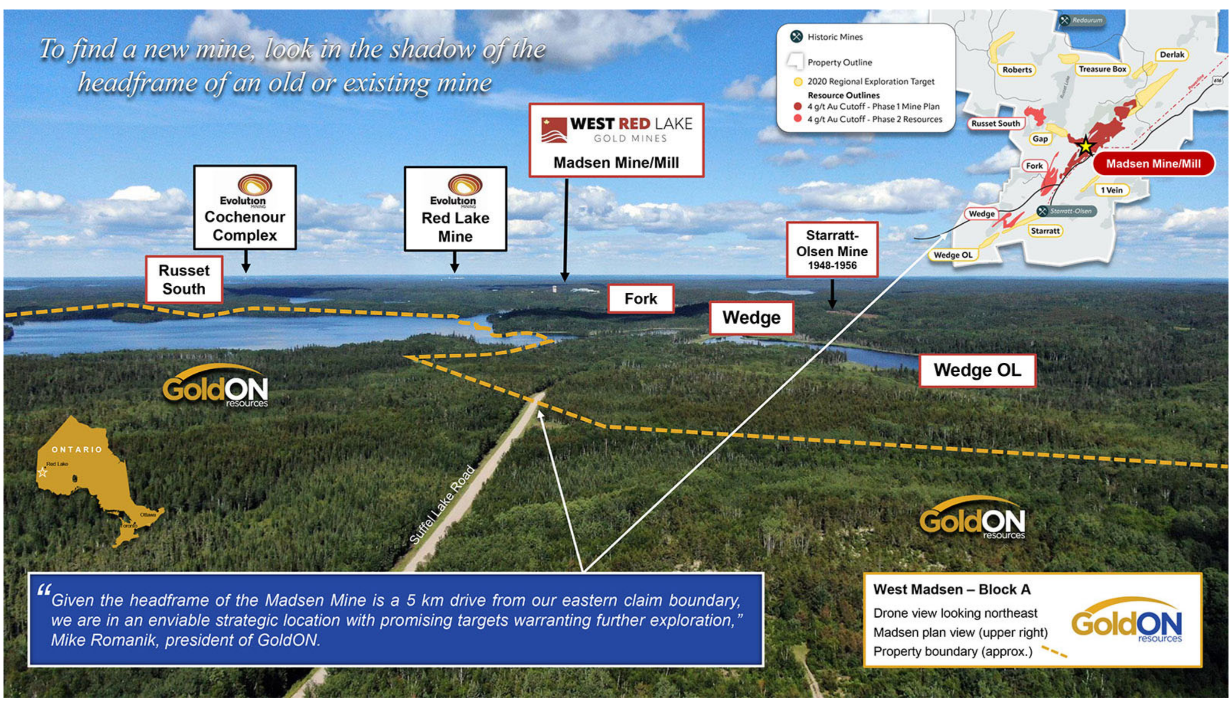

Figure 1: Looking northeast from GoldON's West Madsen property to WRLG's Madsen Gold Mine property.

The Company will use the proceeds of the Offering to fund the next phase of drilling at its 100%-owned West Madsen Gold Property located in the heart of the Red Lake Gold Camp.

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

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://x.com/GoldONResources.

ON BEHALF OF THE BOARD

Signed *"Michael Romanik"*

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Forward-Looking Statements

This news release may contain "forward-looking statements" that involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.