

GoldON Mobilizes Drill Rig and Outlines Exploration Plan for West Madsen Gold Project in the Heart of the Red Lake Camp

Property adjoins Canada's next gold mine - the Pure Gold Red Lake Mine project where the first gold pour is scheduled before year's end

VICTORIA, BRITISH COLUMBIA, CANADA, November 16, 2020 /EINPresswire.com/ -- GoldON Resources Ltd. (TSXV: GLD) ("GoldON" or the "Company") is pleased to report that a diamond drill and crew have begun mobilization at the West Madsen Gold Project to initiate Phase II drilling (see [Figure 1](#)).



Preparing to drill right beside Canada's Next Gold Mine

The West Madsen Project covers over 4,700 hectares and is comprised of the West Madsen (Block A and B) claims, where GoldON has the right to earn a 100% interest through an option agreement with Great Bear Resources (see news release of May 28, 2019); and the Flat Lake and Madsen-Medicine Stone claim groups that adjoin Block A, where GoldON can acquire a 100% interest through an option agreement with Bounty Gold (see news release of July 29, 2020, and the Red Lake regional map [Figure 2](#)).

“

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Mike Romanik, President of GoldON

The focus of the Phase II drilling program will be on the expanded West Madsen - Block A (see Figure 1 above) and the area of the black ellipse that is contiguous with the

Pure Gold Red Lake Mine property where the first gold pour is scheduled for late 2020 (Pure Gold's news release of October 27, 2020). Pure Gold's reserves and resources include the Madsen deposit (FS status) and the Fork, Russet South, and Wedge deposits (PEA status) that are hosted in a seven-kilometre-long gold system that follows the major crustal break or contact between the Balmer and Confederation assemblages. This same Balmer-Confederation contact has been exposed in outcrop 1.6 kilometres (km) west of the Pure Gold property boundary and

is interpreted to continue for ~8 km across GoldON's property (see [Figure 3](#)).

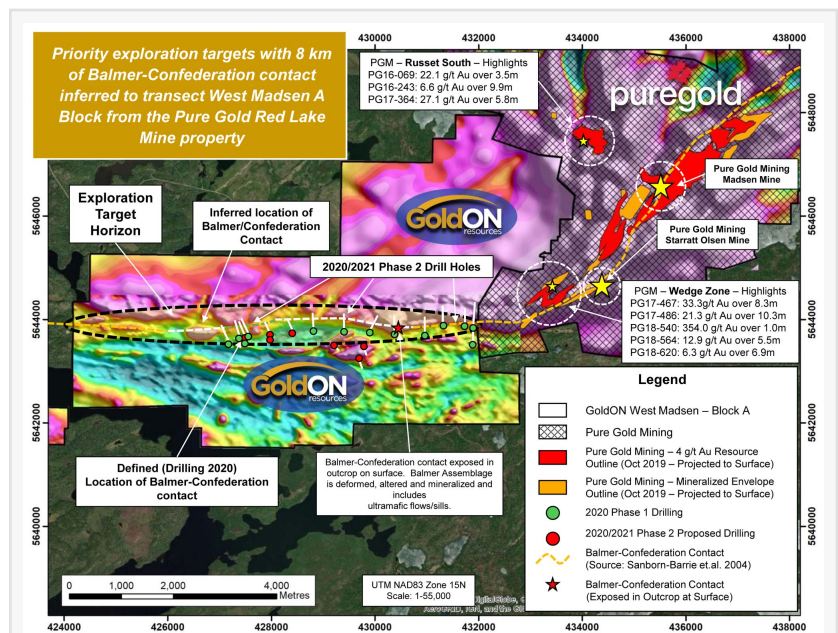
The Phase II program is budgeted for up to 7,000 metres of diamond drilling to aggressively test the strike-extension of both the known gold mineralization to the east and to follow-up on the gold mineralization discovered during GoldON's Phase I drilling that returned 14.4 g/t gold over 0.5 metres (see news release of July 22, 2020). The black ellipse in Figure 1 depicts the area of the interpreted east-west trending Balmer-Confederation contact and the systematically planned drill holes that will test the extension of the stratigraphy within the structurally controlled corridor.

"GoldON has a unique opportunity to test for gold mineralization along the prospective Balmer-Confederation contact of the Red Lake Greenstone Belt," said Mike Romanik, President of GoldON. "Exploration drilling is all about discovery and with the addition of the recently acquired claims we now control an eight kilometre interpreted extension of known gold-bearing stratigraphy in the heart of the Red Lake Camp."

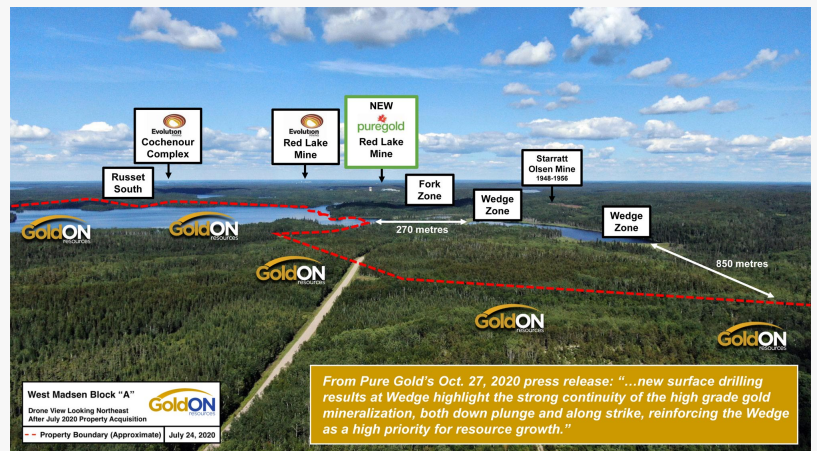
Ian Russell, P. Geo., an independent qualified person as defined in National Instrument 43-101, has reviewed and approved the technical contents of this news release on behalf of the Company.

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 four properties in the Red Lake Mining Division (West Madsen, Pipestone Bay, McDonough and Bruce Lake) and a fifth property in the Patricia Mining Division (Slate Falls).



Phase II Drill Plan for West Madsen Gold Project



Looking NE from West Madsen Gold Project toward the Pure Gold Red Lake Mine Property

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

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