



Goliath Resources Limited Announces Effective Date of Share Consolidation

NOT FOR DISSEMINATION IN THE UNITED STATES

TORONTO, February 27, 2020 (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IE) – Goliath Resources Limited (the "Company" or "Goliath") announces that, further to its [press release of January 7, 2020](#), the Company has filed articles of amendment to effect the share consolidation (the "**Consolidation**") of its issued and outstanding common shares (the "**Common Shares**") on the basis of one (1) post-Consolidation Common Share for every fifteen (15) pre-Consolidation Common Shares.

The Common Shares are expected to commence trading on the TSX Venture Exchange on a post-Consolidation basis on the opening of trading on March 2, 2020.

The Consolidation will reduce the number of Common Shares issued and outstanding from 121,410,110 Common Shares to approximately 8,094,007 Common Shares issued and outstanding.

The Company's transfer agent, Computershare Trust Company of Canada, has mailed a letter of transmittal to registered holders of Common Shares. The letter of transmittal contains instructions on how to exchange pre-Consolidation Common Shares for new certificates. Shareholders may also obtain a copy of the letter of transmittal by accessing the Company's SEDAR profile at www.sedar.com.

Shareholders who hold their shares in brokerage accounts or "street name" are not required to take any action to affect the exchange of their shares. No fractional shares will be issued under the share consolidation, and any fraction will be rounded to the nearest whole number.

The Company's new CUSIP number is 38171A209 and its new ISIN number is CA38171A2092. There is no name change and it will continue to trade under the same symbol "GOT".

Shareholders have approved all other matters put before them at the Company's Annual and Special Meeting held on February 13, 2020.

About Goliath

Goliath Resources Limited is a project generator of precious metals projects focused in the prolific Golden Triangle and surrounding area of northwestern British Columbia.

Further information regarding Goliath Resources Limited can be found at:
www.goliathresourcesltd.com

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Forward-Looking Statements

This news release contains forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

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