



GOLIATH COMPLETES GEOPHYSICAL SURVEY ON EXTENSIVE HIGH-GRADE GOLD-SILVER SUREBET ZONE DISCOVERY, GOLDEN TRIANGLE, BC

Toronto, Ontario – June 22, 2021 – Goliath Resources Ltd. (TSX-V: GOT) (FSE: B4IF) (OTCQB: GOTRF) (the “Company or “Goliath”); Goliath is pleased to announce a high-resolution geophysical survey was completed, covering a 16 square kilometer area including and surrounding the Surebet Zone which is a newly discovered high-grade gold-silver discovery on its 100% controlled Golddigger property in the Golden Triangle, BC. The Surebet Zone currently has 1,000 meters of strike, with 500 meters of vertical relief and 1,000 meters of down dip extent that remains open with an average true width of 9.84 meters grading 10.68 g/t AuEq (7.59 g/t Au) – ([see news November 25, 2020](#)).

The survey covered a 16 square kilometer area (4km x 4km) that encompasses the planned 2021 maiden drill program of 5,000 meters from up to 14 separate drill pads and surrounding area with strong high-grade gold-silver potential. The Surebet Zone was flown by helicopter in a systematic low-level (50 meter) grid pattern with 50-meter line spacing by Precision GeoSurveys. The survey was designed to assist in tracing this open gold-silver bearing system to depth and where it’s covered by overburden. The data once modelled, will also be very useful in identifying potential new zones outside the scope of this year’s maiden drill program for additional follow up.

Golddigger Property

The Golddigger property is 23,859 hectares (59,646 acres) and in a world class geological setting. It is located on tide water 30 kilometers south east of Stewart BC in the Golden Triangle and only 7km West of the Dolly Varden Mine access road providing for cost effective exploration ([Link to Claim Map](#)).

The newly discovered Surebet Zone is located ~8 kilometers S.W. of Fury Gold’s Homestake Ridge deposit, a high-grade gold-silver resource estimate (M&I) that contains 982,700 oz of gold @ 4.99 g/t gold and 19,600,000 oz of silver @ 97.7 g/t silver, with drill intercepts of up to 73 meters of 21 g/t gold and 12 g/t silver (source – Fury Gold’s PEA & Website) ([Link to Regional Map](#)).

Multiple high-grade polymetallic gold-silver targets have been identified along 1 kilometer (1000 meters) of strike at surface and a half a kilometer (500 meters) of vertical relief with an average true width of 9.84 meters assaying 10.68 gpt gold equivalent (AuEq) and 7.59 grams per tonne gold (gpt Au) with 1 kilometer (1000 meters) of inferred down dip extent ([3D Model & Proposed Drill Locations Video Link](#)).

The Surebet targets are contained within a shear zone and will be tested for the first time in the 2021 drill program. The high-grade polymetallic gold-silver mineralization is contained within a broad alteration halo of strongly silicified Hazelton Group sediments up to 43.5 meters wide containing mineralization assaying less than 0.5 g/t AuEq ([Link to news November 25, 2020](#)).

The Surebet Zone is characterized by a series of NW-SE trending structures that occur within a package of Hazelton group sediments underlain by Hazelton volcanics and are within 2km of the Red Line. Lidar imagery, drone imagery, and field observations have identified several additional paralleling structures within a 4 square km area. Geochemical analyses have confirmed high-grade gold-silver polymetallic mineralization within these structures ([Lidar Video Link](#)).

The Company has granted stock options for a total of 75,000 common shares of the Company to an Advisor. These stock options are exercisable at \$0.92 each, which was the closing price on June 21, 2021. These options will expire June 22, 2026 and are governed by the Company's stock option plan.

Qualified Person

Rein Turna, P. Geo, is the qualified person as defined by National Instrument 43-101, for Goliath Resources Ltd projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

Other

All rock, channel and talus fine samples were crushed and pulverized at MSALABS's laboratory in Terrace, BC. MSALABS is either Certified to ISO 9001:2008 or Accredited to ISO 17025:2005 in all of its locations. The resulting sample pulps were analyzed for gold by fire assay and metallic screen fire assay in Langley, BC. The pulps were also assayed using multi-element aqua regia digestion at MSALABS's laboratory in Langley, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to Goliath Resources Ltd.'s storage facility in Terrace, BC. All samples were analyzed using MSALABS's assay procedure ICP-130, a 1:1:1 aqua regia digestion with inductively-coupled plasma atomic emission spectrometry (ICP-AES) or inductively-coupled plasma mass spectrometry (ICP-MS) finish for 35 elements as well as the FAS-121 lead collection fire assay fusion procedure with atomic absorption spectroscopy (AAS) finish. Any results greater than 100 ppm for silver or 10,000 ppm copper, lead and zinc were additionally assayed using MSALABS's ICA-6xx method particular to each element. This method used an HNO₃-HCl digestion followed by ICP-AES (or titrimetric and gravimetric analysis). Gold values of greater than 10 ppm Au were assayed by the FAS-425 method which includes a fire-assay fusion procedure with a gravimetric finish. Samples with Au greater than 5 ppm were additionally analyzed using metallic screen fire assay with MSALABS's MSC-150 or MSC-350 method. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence.

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled.

About Goliath Resources Limited

Goliath Resources Limited is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia and Abitibi Greenstone Belt of Quebec. All of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada.

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