









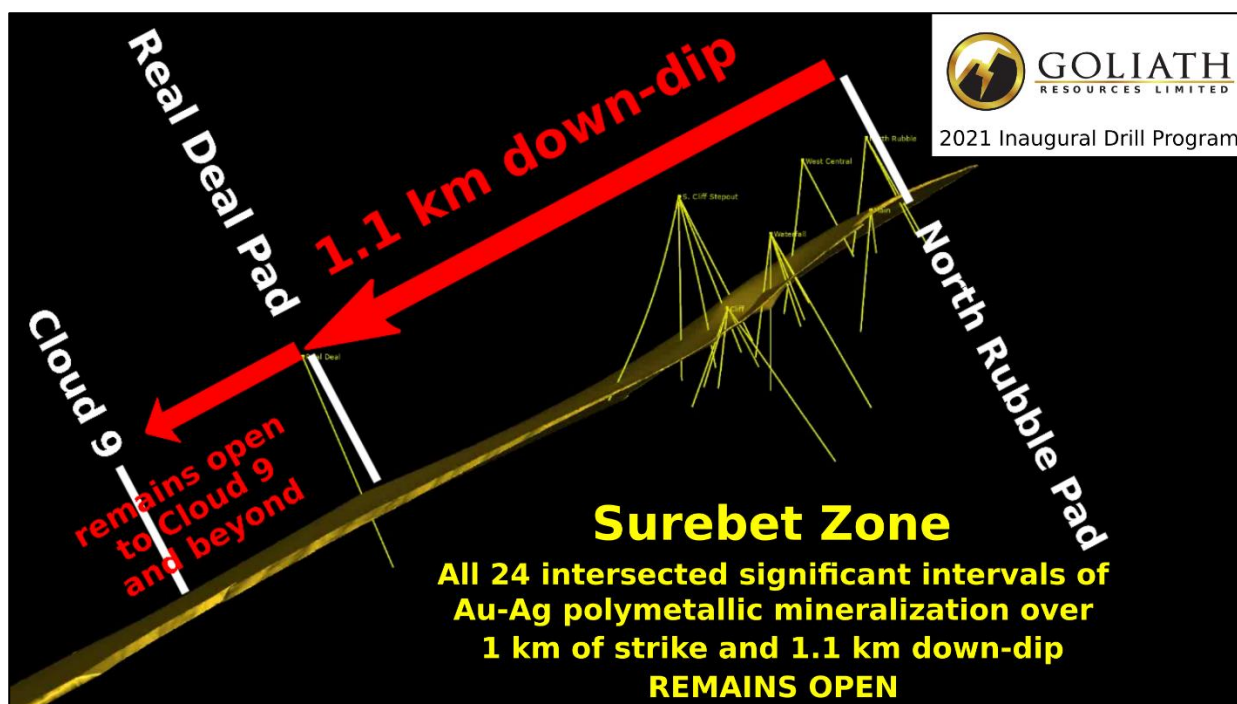


## **Goliath Reports 100% of all 24 Holes Drilled Intersected Significant High-Grade Gold-Silver Over 1 km of Strike and 1.1 km Down Dip on Surebet Discovery**

### **2021 Maiden Drilling Campaign & Exploration Highlights:**

-  100% of all 24 holes drilled during the 2021 maiden campaign totalling 5332 meters intersected significant high-grade gold-silver mineralization over 1 km of strike and 1.1 km of down dip extent.
-  This successful maiden drill campaign confirms the continuity and extensive scale of a high-grade gold-silver polymetallic system that remains open.
-  GD-21-03 intersected 6.37 gpt AuEq (4.46 gpt Au and 122.13 gpt Ag) over 35.72 meters\*.
-  GD-21-05 intersected 12.6 gpt AuEq (8.06 gpt Au and 313.66 gpt Ag) over 6.38 meters\*.
-  The average grade and width from the best hole from each 7 widely spaced drill pads assayed 9.42 gpt AuEq (6.66 gpt Au and 172.66 gpt Ag) over 6.43 meters\* respectively.
-  The average grade and width from all 24 holes assayed 6.29 gpt AuEq (4.35 gpt Au and 104.94 gpt Ag) over 5.87 meters\* respectively.
-  A newly discovered "Extension Target" of widespread high-grade gold-silver polymetallic mineralization outcrop was found 500 meters southeast of the Surebet Zone that is 1200 meters by 400 meters.
-  The Extension Target samples are mineralogically, geochemically and texturally similar to the surface and in drill core seen on the Surebet Zone; grabs assayed up to 75.04 gpt AuEq and a channel cut assayed 14.76 gpt AuEq over 0.58 meters.

*"Goliath Resource's execution of a first phase drill program at Surebet has generated a major new gold-silver discovery in the Golden Triangle," commented Dr. Quinton Hennigh, Advisor and Director of Crescat Capital, a strategic shareholder of Goliath. "The fact that all twenty-four core holes successfully encountered mineralized intercepts across the Surebet Zone is remarkable, and even more so, these holes define a mineralized footprint of 1,000 m strike and 1,100 m down dip extent. The weighted average down hole length and grade of these twenty-four holes is 5.87 meters and 6.29 gpt AuEq respectively. While another robust round of drilling is needed to more fully assess the Surebet Zone, this is a fantastic start and provides an early indication this is a significant new discovery. On top of this stellar drill success, the Company also successfully sampled new areas of mineralization that may prove to be natural extensions of the Surebet mineralizing system, especially to the southeast. If so, this discovery could grow very quickly. We at Crescat are delighted to be a part of this exciting story and eagerly await a new season of aggressive drilling at Surebet."*



Toronto, Ontario – January 11, 2022 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”) is pleased to report successful drill results from its 2021 maiden drill campaign on the Surebet discovery where a 100% of all 24 drill holes intersected significant intervals of Au-Ag polymetallic mineralization over 1 km of strike, 1.1 km down-dip and extended to 600 meters of vertical relief that remains open.

Drill hole GD-21-03 intersected 6.37 gpt AuEq (4.46 gpt Au and 122.13 gpt Ag) over 35.72 meters\* (reported in NR August 30, 2021) and drill hole GD-21-05 intersected 12.6 gpt AuEq (8.06 gpt Au and 313.66 gpt Ag) over 6.38 meters\*. The average grade and width from the best hole from each 7 widely spaced drill pads assayed 9.42 gpt AuEq (6.66 gpt Au and 172.66 gpt Ag) over 6.43 meters\* respectively. The average grade and width from all 24 holes assayed 6.29 gpt AuEq (4.35 gpt Au and 104.94 gpt Ag) over 5.87 meters\* respectively.

This maiden drill campaign demonstrates the continuity and extensive scale of the high-grade gold-silver polymetallic mineralization of the Surebet Zone that remains open.

Additionally the Company discovered a new Extension target located approximately 500 meters southeast of the Surebet Cliff Zone where widespread high-grade gold-silver polymetallic mineralization was confirmed in outcrop over an area of 1200 meters by 400 m. Channel and grab samples highlights from these showings include samples assaying 75.04 gpt AuEq, 57.97 gpt AuEq, 21.82 gpt AuEq and a 0.58 m channel assaying 14.76 gpt AuEq that are mineralogically, geochemically and texturally similar to the surface and in drill core seen on the Surebet Zone.

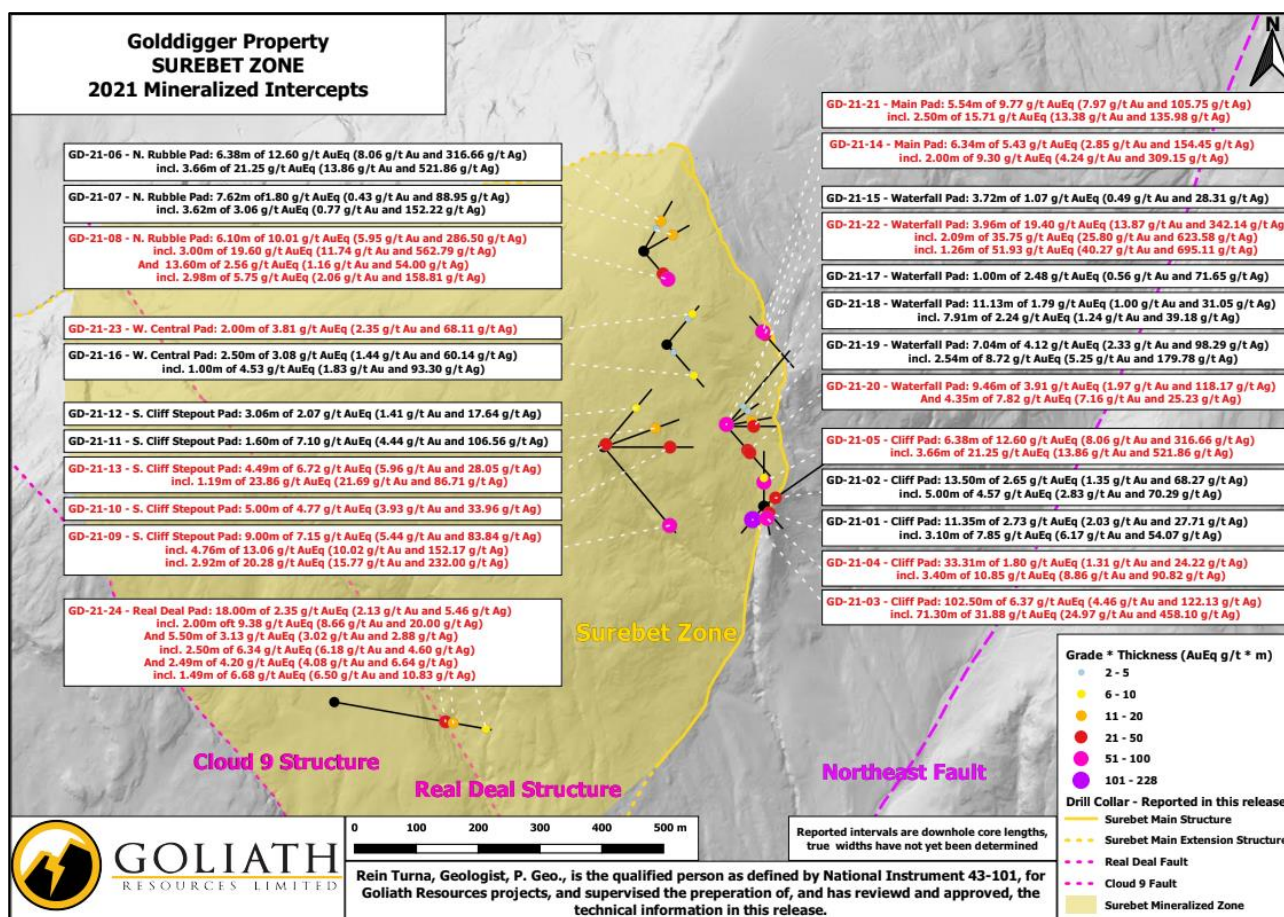
## 2021 Drill Results:

- Surebet – Cliff Pad
  - Drill hole GD-21-03 intersected 6.37 gpt AuEq (4.46 gpt Au and 122.13 gpt Ag) over 35.72 meters\*, including 31.88 gpt AuEq (24.97 gpt Au and 458.1 gpt Ag) over 4.52 meters\* (reported in NR August 30, 2021).
  - Drill hole GD-21-04 intersected 1.80 gpt AuEq (1.31 gpt Au and 24.22 gpt Ag) over 33.31 meters\*, including 10.85 gpt AuEq (8.86 gpt Au and 90.82 gpt Ag) over 3.4 meters\*.

- Drill hole GD-21-05 intersected 12.6 gpt AuEq (8.06 gpt Au and 313.66 gpt Ag) over 6.38 meters\*, including 21.25 gpt AuEq (13.86 gpt Au and 521.86 gpt Ag) over 3.66 meters\*.
- **Surebet – Cliff Stepout Pad**
  - Drill hole GD-21-09 intersected 7.153 gpt AuEq (5.44 gpt Au and 83.84 gpt Ag) over 9 meters\*, including 13.06 gpt AuEq (10.02 gpt Au and 152.17 gpt Ag) over 4.76 meters\* and 20.28 gpt AuEq (15.77 gpt Au and 232 gpt Ag) over 2.92 meters\*.
  - Drill hole GD-21-13 intersected 6.72 gpt AuEq (5.96 gpt Au and 28.05 gpt Ag) over 4.49 meters\*.
  - Drill hole GD-21-10 intersected 4.77 gpt AuEq (3.93 gpt Au and 33.96 gpt Ag) over 5 meters\*, including 10.06 gpt AuEq (9.04 gpt Au and 42.7 gpt Ag) over 2 meters\*.
- **Surebet - Waterfall Pad**
  - Drill hole GD-21-22 intersected 19.4 gpt AuEq (13.87 gpt Au and 342.14 gpt Ag) over 3.96 meters\*, including 35.75 gpt AuEq (25.8 gpt Au and 623.58 gpt Ag) over 2.09 meters\* and 51.93 gpt AuEq (40.72 gpt Au and 695.11 gpt Ag) over 1.26 meters\*.
  - Drill hole GD-21-20 intersected 7.82 gpt AuEq (7.16 gpt Au and 25.23 gpt Ag) over 4.35 meters\*
  - Drill hole GD-21-20 also intersected an interval of 3.91 gpt AuEq (1.97 gpt Au and 118.17 gpt Ag) over 9.46 meters\*.
- **Surebet – Main Pad**
  - Drill hole GD-21-21 intersected 9.77 gpt AuEq (7.97 gpt Au and 105.75 gpt Ag) over 5.54 meters\*, including 15.71 gpt AuEq (13.38 gpt Au and 135.98 gpt Ag) over 2.5 meters\*.
  - Drill hole GD-21-14 intersected 5.43 gpt AuEq (2.85 gpt Au and 154.45 gpt Ag) over 6.34 meters\*, including 9.3 gpt AuEq (4.24 gpt Au and 309.15 gpt Ag) over 2 meters\*.
- **Surebet – West Central Pad**
  - Drill hole GD-21-23 intersected 3.81 gpt AuEq (2.35 gpt Au and 68.11 gpt Ag) over 2 meters\*.
- **Surebet – North Rubble Pad**
  - Drill hole GD-21-08 intersected 10.01 gpt AuEq (5.95 gpt Au and 286.5 gpt Ag) over 6.1 meters\*, including 19.6 gpt AuEq (11.74 gpt Au and 562.79 gpt Ag) over 3 meters\*.
- **Surebet – Real Deal Pad**
  - Drill hole GD-21-24 intersected 2.35 gpt AuEq (2.13 gpt Au and 5.46 gpt Ag) over 18 meters\*, including 3.17 gpt AuEq (2.96 gpt Au and 5.61 gpt Ag) over 12 meters\* and 9.38 gpt AuEq (8.66 gpt Au and 20 gpt Ag) over 2 meters\*.
  - Drill hole GD-21-24 also intersected 3.13 gpt AuEq (3.02 gpt Au and 2.88 gpt Ag) over 5.5 meters\*, including 6.34 gpt AuEq (6.18 gpt Au and 4.6 gpt Ag) over 2.5 meters\*.
  - Drill hole GD-21-24 also intersected 4.2 gpt AuEq (2.49 gpt Au and 4.08 gpt Ag) over 2.49 meters\*, including 6.68 gpt AuEq (6.5 gpt Au and 10.83 gpt Ag) over 1.49 meters\*.

Table 1: 2021 Golddigger drill hole assay results.

Average Width* and Grade - Best Hole Per Pad (7 pads in total)						
Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
6.43	6.66	172.66	0.02	0.55	0.48	9.42
Average Width* and Grade - All 24 Holes						
Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
5.87	4.35	104.94	0.02	0.61	0.50	6.29



Cliff Pad									
GD-21-01	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	36.90	48.25	11.35	2.03	27.71	0.02	0.40	0.33	2.73
Including	36.90	40.00	3.10	6.17	54.07	0.04	1.11	0.99	7.85
GD-21-02	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	28.50	42.00	13.50	1.35	68.27	0.03	0.39	0.41	2.65
Including	28.50	33.50	5.00	2.83	70.29	0.07	0.84	0.01	4.57
GD-21-03	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	66.78	102.50	35.72	4.46	122.13	0.02	0.28	0.31	6.37
including	66.78	71.30	4.52	24.97	458.10	0.12	0.74	0.80	31.88
and	83.50	88.50	5.00	3.55	275.36	0.03	0.32	0.35	7.53
and	96.40	102.50	6.10	2.95	71.15	0.01	0.52	0.65	4.41

GD-21-04	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	42.19	75.50	33.31	1.31	24.22	0.01	0.20	0.14	1.80
Including	44.25	47.65	3.40	8.86	90.82	0.03	1.12	0.55	10.85
and	61.58	62.60	2.12	2.67	51.68	0.01	0.57	0.50	3.87
GD-21-05	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	50.50	56.88	6.38	8.06	316.66	0.03	0.42	0.42	12.60
Including	51.54	55.20	3.66	13.86	521.86	0.04	0.58	0.61	21.25
Interval	61.88	65.06	3.18	2.02	41.05	0.01	0.43	0.36	2.94
Including	62.48	65.06	2.58	2.47	45.59	0.01	0.50	0.40	3.51
North Rubble Pad									
GD-21-06	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	87.32	90.15	2.83	0.75	46.81	0.02	0.37	0.36	1.73
Interval	116.90	120.80	3.90	1.40	88.37	0.02	0.31	0.13	2.78
Including	116.90	118.80	1.90	2.26	168.93	0.04	0.63	0.25	4.91
GD-21-07	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	110.00	117.62	7.62	0.43	88.95	0.01	0.19	0.20	1.80
Including	114.00	117.62	3.62	0.77	152.22	0.02	0.26	0.31	3.06
GD-21-08	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	134.00	147.60	13.60	1.16	54.00	0.02	0.62	0.74	2.56
Including	134.62	145.60	10.98	1.36	64.56	0.02	0.75	0.89	3.04
Including	134.62	137.60	2.98	2.06	158.81	0.02	1.90	1.48	5.75
and	140.60	145.60	5.00	1.70	37.32	0.02	0.44	0.98	2.97
Interval	172.00	178.10	6.10	5.95	286.50	0.02	0.40	0.31	10.01
Including	172.00	175.00	3.00	11.74	562.79	0.02	0.58	0.57	19.60
Including	172.00	173.60	1.60	21.94	1041.31	0.04	1.07	1.05	36.48
Cliff Stepout Pad									
GD-21-09	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	349.00	358.00	9.00	5.44	83.84	0.02	0.55	0.66	7.15
Including	350.08	354.84	4.76	10.02	152.17	0.03	0.98	1.11	13.06
Including	350.08	353.00	2.92	15.77	232.00	0.03	1.41	1.54	20.28
GD-21-10	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	227.00	232.00	5.00	3.93	33.96	0.02	0.35	0.41	4.77
Including	227.00	229.00	2.00	9.04	42.70	0.02	0.37	0.52	10.06
GD-21-11	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	188.00	189.60	1.60	4.44	106.56	0.02	1.36	1.25	7.10
GD-21-12	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	172.94	176.00	3.06	1.41	17.64	0.02	0.23	0.53	2.07
GD-21-13	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	224.51	229.00	4.49	5.96	28.05	0.01	0.54	0.28	6.72
Including	224.51	225.70	1.19	21.69	86.71	0.02	1.64	0.62	23.86

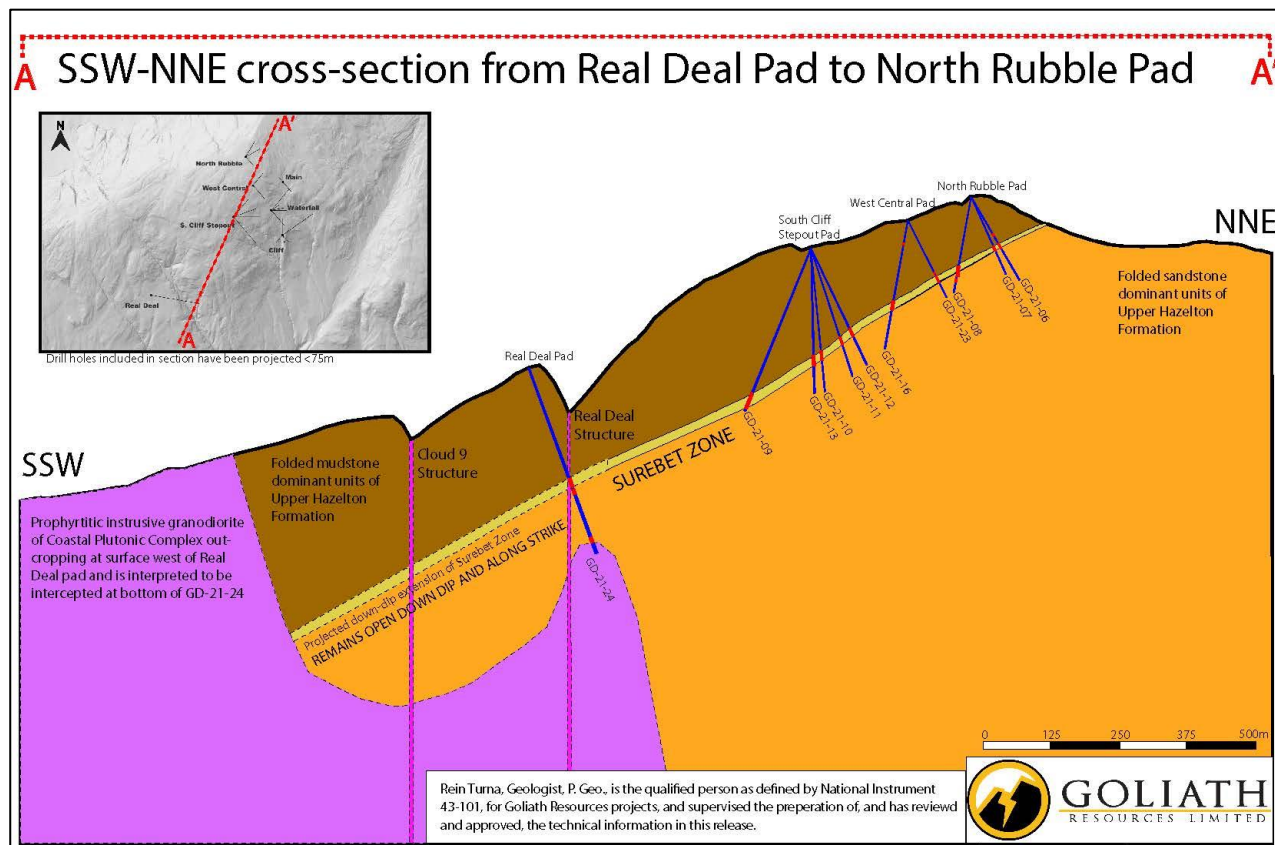


Main Pad									
GD-21-14	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	2.35	8.69	6.34	2.85	154.45	0.01	0.89	0.36	5.43
Including	2.35	7.00	4.65	3.33	196.97	0.01	1.12	0.47	6.61
Including	2.35	4.35	2.00	4.24	309.15	0.02	1.83	0.54	9.30
GD-21-21	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	4.50	10.04	5.54	7.97	105.75	0.01	0.51	0.36	9.77
Including	5.00	10.04	5.04	8.70	106.66	0.02	0.53	0.38	10.54
Including	6.50	9.00	2.50	13.38	135.98	0.02	0.76	0.41	15.71
Including	6.50	7.50	1.00	24.35	189.50	0.02	1.27	0.77	27.79
Waterfall Pad									
GD-21-15	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	81.00	84.72	3.72	0.49	28.31	0.01	0.26	0.17	1.07
GD-21-17	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	86.00	87.00	1.00	0.56	71.65	0.02	0.87	1.07	2.48
GD-21-18	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	85.37	96.50	11.13	1.00	31.05	0.01	0.34	0.40	1.79
Including	85.37	93.00	7.91	1.24	39.18	0.01	0.44	0.51	2.24
GD-21-19	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	89.96	97.00	7.04	2.33	98.29	0.01	0.44	0.55	4.12
Including	89.96	92.50	2.54	5.25	179.78	0.02	0.94	1.29	8.72
GD-21-20	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	107.72	117.18	9.46	1.97	118.17	0.03	0.46	0.33	3.91
Including	108.00	110.00	2.00	6.88	210.47	0.07	1.27	0.62	10.58
Interval	121.65	126.00	4.35	7.16	25.23	0.01	0.30	0.36	7.82
GD-21-22	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	116.04	120.00	3.96	13.87	342.14	0.04	1.08	1.08	19.40
Including	116.04	118.13	2.09	25.80	623.58	0.06	1.86	1.83	35.75
Including	116.04	117.30	1.26	40.27	695.11	0.08	2.70	2.57	51.93
West Central Pad									
GD-21-16	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	47.65	48.30	0.65	2.60	5.80	0.01	0.00	0.01	2.69
Interval	179.00	179.80	0.80	3.04	98.88	0.01	0.73	0.20	4.75
Interval	191.50	194.00	2.50	1.44	60.14	0.01	0.85	0.87	3.08
Including	192.00	194.00	2.00	1.69	63.20	0.01	0.89	0.93	3.42
Including	192.00	193.00	1.00	1.83	93.30	0.02	1.40	1.57	4.53
GD-21-23	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	115.00	116.00	1.00	2.75	87.00	0.02	0.43	0.32	4.26
Interval	137.00	139.00	2.00	2.35	68.11	0.01	0.82	0.40	3.81
Including	137.00	137.80	0.80	5.66	141.32	0.01	1.94	0.66	8.66

Real Deal Pad									
GD-21-24	From (m)	To (m)	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Interval	275.00	293.00	18.00	2.13	5.46	0.01	0.07	0.17	2.35
Including	275.00	287.00	12.00	2.96	5.61	0.01	0.07	0.16	3.17
Including	275.00	276.00	1.00	5.60	6.30	0.02	0.06	0.27	5.89
and	278.00	280.00	2.00	5.09	4.55	0.02	0.04	0.11	5.26
and	285.00	287.00	2.00	8.66	20.00	0.02	0.26	0.55	9.38
Interval	301.00	306.50	5.50	3.02	2.88	0.02	0.01	0.08	3.13
Including	304.00	306.50	2.50	6.18	4.60	0.02	0.01	0.12	6.34
Interval	386.00	388.49	2.49	4.08	6.64	0.01	0.01	0.01	4.20
Including	387.00	388.49	1.49	6.50	10.83	0.02	0.02	0.01	6.68

\* Widths are reported in drill core lengths and the true widths are not known. AuEq metal values are calculated using: Au 1792.60 USD/oz, Ag 23.13 USD/oz, Cu 4.37 USD/lbs, Pb 1.05 USD/lbs and Zn 1.52 USD/lbs on November 28, 2021. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. (Bothell, Washington), dated May 29, 2020. Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project. Table 4 below has all the drill hole collar information.

Results from the inaugural drill campaign on Surebet show that all 24 holes drilled intersected significant intervals of Au-Ag polymetallic mineralization and confirm the high-grade zone over 1 km of strike, with 500 m of vertical relief and 1.1 km down dip extent between North Rubble and Real Deal pads that remains open. The core of the Surebet zone consists of high-grade Au-Ag polymetallic mineralization within quartz-sulphide breccia in a surrounding envelope of mineralized quartz-sulphide stockwork and veining and remains open.



In addition to the maiden drill campaign, follow-up prospecting that included mapping on previously generated targets and a property-wide Bulk Leach Extractable Gold (BLEG) stream sediment sampling program were completed that resulted in the discovery of several new showings. **Prospecting and surface sampling of the Cloud 9 and Real Deal structures located 1.0 to 1.5 km west of the main Surebet outcrop resulted in the discovery of the new Real Deal and Lower Cloud 9 showings with grabs up to 18.22 gpt AuEq and 5.3 gpt AuEq, respectively, extending the strike of the Cloud 9 structure to 1.15 km with 700 m of vertical relief (remains open). New grab samples collected from the Lower Cliff assayed up 99.73 gpt AuEq and 19.3 gpt AuEq.**

## Newly Discovered Outcropping Extension

The newly discovered Extension showings are located in an area approximately 500 meters southeast of the Surebet Cliff Zone where widespread high-grade gold-silver polymetallic mineralization was confirmed in outcrop over an area of 1200 meters by 400 meters. Grab sample highlights from this new showing include samples assaying 75.04 gpt AuEq, 57.97 gpt AuEq, 21.82 gpt AuEq; a channel cut assayed 14.76 gpt AuEq (13.5 gpt Au) over 0.58 meters. These samples are mineralogically, geochemically and texturally similar to surface and drill core samples from the Surebet discovery.

Follow up drilling on the Extension targets, Real Deal and Cloud 9 will provide tremendous potential to significantly expand the footprint of the high-grade Au-Ag polymetallic Surebet discovery to the southeast 1200 meters and down dip to the west 350 meters and beyond. Follow up drilling is also planned to test the cliff face on the north slope, an area where high-grade Au-Ag grab samples were collected (up to 40.75 gpt AuEq). This is believed to be the down dip extension of the Surebet structure daylighting to the northwest and the contact between the Hazelton Group sediments and the underlying Hazelton volcanic rocks below where Au-mineralization was confirmed in outcrop over 400 meters. The Surebet Zone remains open in all directions.

Table 2: 2021 Surebet grab and chip samples > 1 gpt AuEq\*

Sample ID	Zone	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Y608255	Lower Cliff	66.50	2295.00	0.01	7.44	1.07	99.73
Y607977	Extension	44.40	1629.00	5.22	2.24	0.02	75.04
Y608275	Extension	33.50	1232.00	4.10	3.12	0.80	57.97
Y607972		44.90	119.00	0.14	0.01	0.00	46.67
Y607957	Extension	20.20	22.70	0.00	0.16	2.17	21.82
Y608662	Lower Cliff	9.40	709.00	0.10	0.72	0.39	19.23
Y608664	Real Deal	5.60	358.00	0.01	9.16	7.46	18.22
Y607989	Extension	13.50	32.10	0.09	0.42	0.91	14.76
Y608212	Main	7.89	217.00	0.03	2.17	4.09	13.97
Y608258	Real Deal	2.97	437.00	0.05	8.32	1.18	12.71
Y607978	Extension	6.90	333.00	0.21	0.49	0.00	11.75
Y608282		10.30	17.70	0.00	0.02	0.16	10.64
Y607969		9.90	28.20	0.03	0.00	0.00	10.31
Y608268		1.24	99.20	1.19	4.19	6.19	9.76
Y607955		9.20	10.60	0.01	0.34	0.27	9.64
Y608256	Lower Cliff	3.18	146.00	0.07	2.31	1.98	7.26



Sample ID	Zone	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Y608684		0.16	12.00	0.02	0.01	10.72	6.54
<b>Y607979</b>	<b>Extension</b>	<b>1.41</b>	<b>99.50</b>	<b>0.03</b>	<b>0.67</b>	<b>4.85</b>	<b>5.82</b>
<b>Y608251</b>	<b>Lower Cliff</b>	<b>1.65</b>	<b>148.00</b>	<b>0.03</b>	<b>1.04</b>	<b>2.58</b>	<b>5.52</b>
<b>Y608656</b>	<b>Lower Cliff</b>	<b>4.60</b>	<b>41.20</b>	<b>0.02</b>	<b>0.04</b>	<b>0.27</b>	<b>5.34</b>
<b>Y607984</b>	<b>Lower Cloud 9</b>	<b>3.57</b>	<b>52.80</b>	<b>0.03</b>	<b>0.68</b>	<b>1.26</b>	<b>5.30</b>
<b>Y608272</b>	<b>North Slope</b>	<b>0.09</b>	<b>4.90</b>	<b>0.00</b>	<b>0.11</b>	<b>8.81</b>	<b>5.29</b>
Y608685		0.19	9.50	0.07	0.00	8.21	5.18
<b>Y608367</b>	<b>Extension</b>	<b>4.78</b>	<b>1.10</b>	<b>0.01</b>	<b>0.00</b>	<b>0.00</b>	<b>4.82</b>
Y607968		4.09	12.20	0.04	0.00	0.00	4.32
Y608364		0.97	152.00	0.02	1.31	1.21	4.18
<b>Y608271</b>	<b>North Slope</b>	<b>2.79</b>	<b>33.70</b>	<b>0.02</b>	<b>1.03</b>	<b>0.28</b>	<b>3.85</b>
Y608355		0.29	34.60	0.05	0.09	5.06	3.78
<b>Y608252</b>	<b>Lower Cliff</b>	<b>0.49</b>	<b>18.10</b>	<b>0.04</b>	<b>0.00</b>	<b>4.93</b>	<b>3.63</b>
<b>Y608353</b>	<b>Extension</b>	<b>0.18</b>	<b>16.20</b>	<b>0.03</b>	<b>0.29</b>	<b>4.52</b>	<b>3.17</b>
<b>Y608257</b>	<b>Real Deal</b>	<b>0.73</b>	<b>14.80</b>	<b>0.04</b>	<b>0.19</b>	<b>3.08</b>	<b>2.85</b>
<b>Y608273</b>	<b>Extension</b>	<b>0.03</b>	<b>99.40</b>	<b>0.01</b>	<b>3.27</b>	<b>0.03</b>	<b>2.65</b>
<b>Y607988</b>	<b>Extension</b>	<b>2.27</b>	<b>2.10</b>	<b>0.02</b>	<b>0.01</b>	<b>0.09</b>	<b>2.39</b>
Y608679		1.79	11.10	0.07	0.01	0.01	2.06
<b>Y608249</b>	<b>Lower Cliff</b>	<b>1.53</b>	<b>26.90</b>	<b>0.01</b>	<b>0.02</b>	<b>0.01</b>	<b>1.91</b>
<b>Y608648</b>	<b>Extension</b>	<b>1.72</b>	<b>0.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.73</b>
Y608354		0.39	14.60	0.00	0.08	1.61	1.54
Y608278		0.60	52.20	0.09	0.04	0.03	1.46
<b>Y608366</b>	<b>Extension</b>	<b>0.31</b>	<b>52.20</b>	<b>0.05</b>	<b>0.04</b>	<b>0.01</b>	<b>1.09</b>

\* Widths are reported in drill core lengths and the true widths are not known. AuEq metal values are calculated using: Au 1792.60 USD/oz, Ag 23.13 USD/oz, Cu 4.37 USD/lbs, Pb 1.05 USD/lbs and Zn 1.52 USD/lbs on November 28, 2021. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. (Bothell, Washington), dated May 29, 2020. Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project. Table 4 below has all the drill hole collar information.

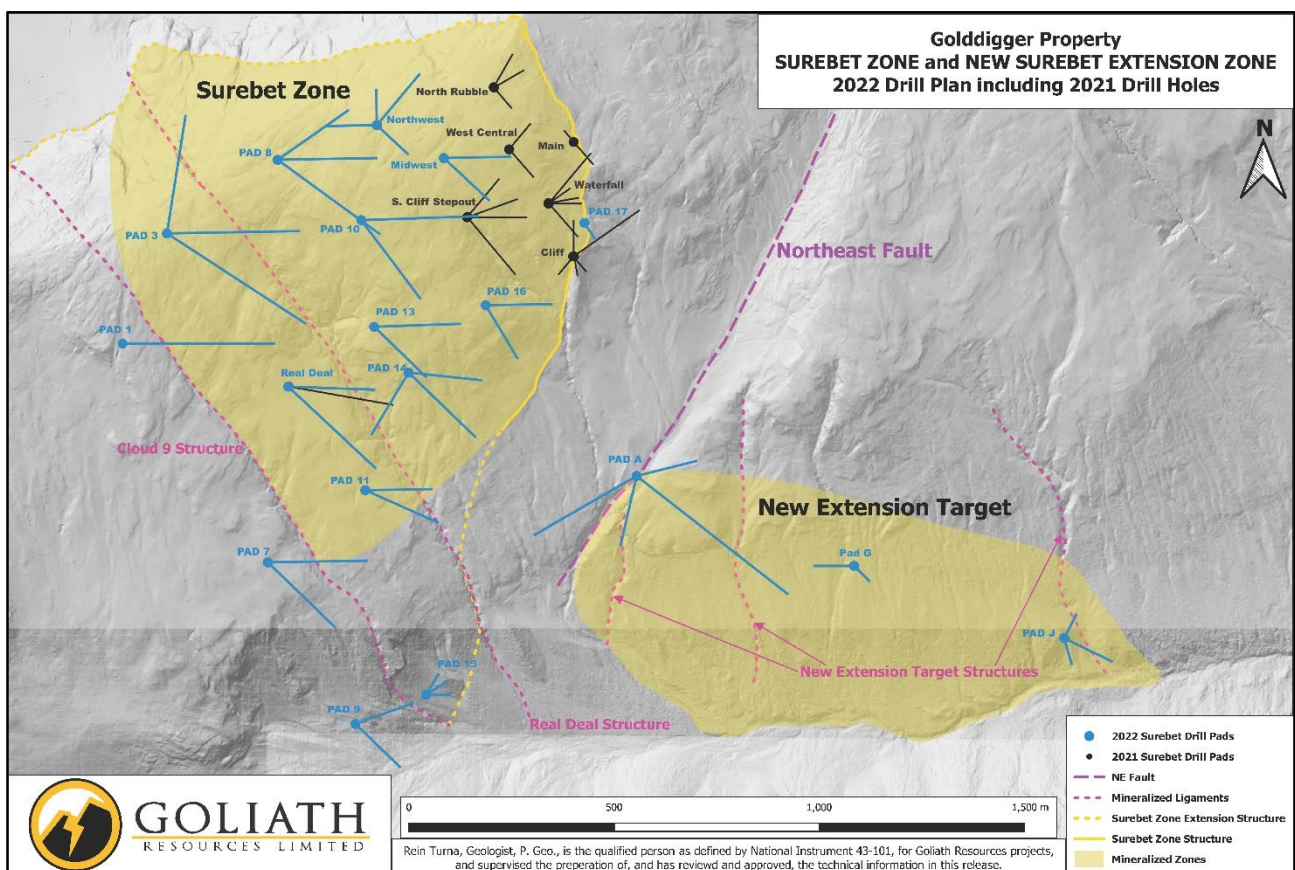
Table 3: 2021 Surebet channel samples

Zone	Sample ID	Length (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt)*
Extension	Y608368	0.31	0.07	0.25	0.01	0.00	0.01	0.09
	Y608369	0.25	0.66	0.25	0.01	0.00	0.00	0.67
	<b>Y608371</b>	<b>0.33</b>	<b>6.70</b>	<b>0.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6.72</b>
	Y608372	0.34	0.14	0.25	0.00	0.00	0.01	0.15
Extension	Y608373	0.26	0.01	0.25	0.00	0.00	0.01	0.02
	<b>Y608374</b>	<b>0.34</b>	<b>2.51</b>	<b>5.20</b>	<b>0.07</b>	<b>0.00</b>	<b>1.37</b>	<b>3.49</b>
Extension	<b>Y608375</b>	<b>0.27</b>	<b>5.60</b>	<b>4.80</b>	<b>0.07</b>	<b>0.00</b>	<b>0.02</b>	<b>5.79</b>
Extension	<b>Y607988</b>	<b>0.32</b>	<b>2.27</b>	<b>2.10</b>	<b>0.02</b>	<b>0.01</b>	<b>0.09</b>	<b>2.39</b>
	<b>Y607989</b>	<b>0.58</b>	<b>13.50</b>	<b>32.10</b>	<b>0.09</b>	<b>0.42</b>	<b>0.91</b>	<b>14.76</b>
	Y607991	0.43	0.04	0.25	0.00	0.00	0.01	0.06

\* Widths are reported in drill core lengths and the true widths are not known. AuEq metal values are calculated using: Au 1792.60 USD/oz, Ag 23.13 USD/oz, Cu 4.37 USD/lbs, Pb 1.05 USD/lbs and Zn 1.52 USD/lbs on November 28, 2021. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. (Bothell, Washington), dated May 29, 2020. Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project. Table 4 below has all the drill hole collar information.

## 2022 Planned Drill Program

The Company has designed a 2022 campaign with ~18,000 meters of planned drilling. Three drill rigs have been contracted for the 2022 program, with two drill rigs focusing on infill and step-out drilling between the Surebet surface showings and Real Deal located 1.1 km down dip including the North Slope. The 3rd drill rig will be dedicated to step-out exploration drilling to test new areas west of Real Deal, including gold-silver in outcrop along Cloud 9, 350 meters down dip to the west and beyond. Cloud 9 and the Real Deal are near vertical structures and believed to be associated with the Surebet Zone at depth. Additionally, 2022 exploration drilling is planned to test the newly discovered Extension where widespread high-grade gold-silver polymetallic mineralization was confirmed in outcrop over an area spanning 1200 m by 400 meters to the southeast.



## Geologic Observations

Surebet 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 2 kilometers of the Red Line. LiDAR imagery, drone imagery, and field observations have identified several additional paralleling structures within a 4 square-kilometers area. Geochemical analyses have confirmed high-grade gold-silver polymetallic

mineralization within these structures. **The steeply dipping Real Deal and Cloud 9 structures, as well as the off shoot structures from the newly discovered Extension, display similar mineralization, geochemistry and textures to the Surebet Zone. Geologic observations at surface and within drill core show structural strain concentrating in the Surebet Zone along its shallower-dipping geometry. Real Deal and Cloud 9 are believed to be en-echelon structures that connect with Surebet at depth. The mineralized Surebet zone remains open in all directions.**

## Golddigger Property

The Golddigger Property is 100 % controlled covering an area of 23,859 hectares (59,646 acres or 239 square-kilometers) and is in the world class geological setting of the Eskay Rift within the Golden Triangle, British Columbia and within 2 km of the Red Line that is host to multiple world class deposits. The property is on tide water 30 kilometers southeast of Stewart, British Columbia. The Homestake Ridge Deposit (Fury Gold Mines Limited), Dolly Varden Silver Mine (Dolly Varden Silver Corp.), and the Kinskuch Project (Hecla Mining Company) are in close proximity.

**Roger Rosmus Founder and CEO of Goliath Resources, states:** *The results from the 2021 maiden drill program have exceeded our expectations with every drill hole intercepting significant widths of gold-silver polymetallic mineralization. The scale and grades demonstrated by drilling indicate that the Surebet Zone is shaping up for what could be a world class discovery. Based on the excellent results, we have significantly expanded the planned drill program to over 18,000 meters, more than tripling the size of the 2021 program, with 3 rigs contracted. We look forward to expanding the Surebet discovery; drilling will focus both on infill and step out drilling. The upcoming program will also test the high-grade gold-silver mineralization on the newly discovered Extension Targets. We look forward to continuing to build shareholder value with this exciting new discovery in 2022 and beyond.*

Table 4: 2021 Golddigger drill collar locations.

Hole ID	Collar Easting	Collar Northing	Datum/Zone	Azimuth	Dip	Length
GD-21-01	457712.2	6162905.1	UTM NAD83 9N	139	70	138
GD-21-02	457713.6	6162905.4	UTM NAD83 9N	55	50	303
GD-21-03	457713.7	6162905.5	UTM NAD83 9N	220	70	165
GD-21-04	457714.7	6162905.3	UTM NAD83 9N	170	70	136
GD-21-05	457713.3	6162905.9	UTM NAD83 9N	0	45	123
GD-21-06	457518.7	6163317.4	UTM NAD83 9N	30	62	195
GD-21-07	457519.7	6163316.5	UTM NAD83 9N	60	62	177
GD-21-08	457518.7	6163316.7	UTM NAD83 9N	139	70	192
GD-21-09	457454.3	6163001.0	UTM NAD83 9N	140	62	384
GD-21-10	457453.8	6163000.4	UTM NAD83 9N	90	62	308
GD-21-11	457454.5	6163000.6	UTM NAD83 9N	70	62	274
GD-21-12	457454.1	6163001.1	UTM NAD83 9N	40	62	256
GD-21-13	457455.2	6163001.8	UTM NAD83 9N	40	89	286
GD-21-14	457713.9	6163183.8	UTM NAD83 9N	139	70	210
GD-21-15	457652.9	6163034.5	UTM NAD83 9N	40	60	316
GD-21-16	457556.7	6163166.0	UTM NAD83 9N	139	70	262
GD-21-17	457651.9	6163033.8	UTM NAD83 9N	55	60	127
GD-21-18	457652.1	6163035.2	UTM NAD83 9N	80	62	157

Hole ID	Collar Easting	Collar Northing	Datum/Zone	Azimuth	Dip	Length
GD-21-19	457652.9	6163034.0	UTM NAD83 9N	90	62	169
GD-21-20	457652.5	6163035.2	UTM NAD83 9N	139	62	228
GD-21-21	457713.8	6163184.0	UTM NAD83 9N	320	62	75
GD-21-22	457652.7	6163035.0	UTM NAD83 9N	0	89	269
GD-21-23	457556.0	6163166.0	UTM NAD83 9N	40	62	172
GD-21-24	457018.8	6162588.8	UTM NAD83 9N	100	50	400

### **Qualified Person**

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

### **QA/QC protocols**

Oriented HQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area, and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit™. Drill holes were planned using Leapfrog Geo™ and QGISTM software and data from the 2019 and 2020 exploration campaigns, the 2021 airborne Mag and VLF-EM geophysical survey, and an in-house lineament study incorporating observed folds, axial planes, geologic contacts, dykes swarms, cleavages, and all significant lineaments/structures. Drill core containing quartz, sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%. All samples, including core, rock grabs, channels and talus samples, are transported in rice bags sealed with numbered security tags. The Company's personnel drives the samples to the closest town, where transport company takes them to the ALS labs facilities in North Vancouver or MSA labs facilities in Langley. ALS (and MSA) is either Certified to ISO 9001:2008 or Accredited to ISO 17025:2005 in all of its locations. At ALS (and MSA), samples are processed, dried, crushed, and pulverized before analysis using the ME-ICP61 and Au-ICP21 (ICP-130, ICA-5Ag, and FAS-124) methods. Overlimits are re-analyzed using the ME-ICP61, Au-ICP21, and Ag-GRA21 (FAS-428, ICA-6Ag, and FAS-425) methods. If gold is higher than 5 gpt, the labs will re-analyze using Metallic Screening Au-SCR24C (MSC-150) method. 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 the 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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