



Goliath Announces Non-Brokered Private Placement for Existing Shareholders & Accredited Investors up to \$500,000

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

TORONTO, November 21, 2019 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IE) (the “Company or “Goliath”) would like to announce a non-brokered private placement of up to \$500,000 in funding. The offering will consist of units priced at \$0.025; each unit will consist of one (1) common share of the Company and one (1) warrant to purchase an additional common share of the Company priced at \$0.05 for a thirty-six (36) month period.

The Offering will be made in Canada to “accredited investors” (as that term is defined under National Instrument 45-106 – *Prospectus and Registration Exemptions*) or pursuant to other applicable prospectus and registration exemptions, or to such other qualified persons in such other jurisdictions as the Corporation may agree (subject to compliance with all applicable securities laws) as well as “non-accredited investors” relying upon the Existing Shareholders Exemption.

Investors interested in participating in the Private Placement

Interested investors who wish to participate in the private placement are to contact Roger Rosmus, President and CEO of Goliath Resources Limited at +1.416.488.2887 x222 or by email roger@goliathresources.com

Additional information for existing shareholders relying on “Existing Shareholder Exemption”

The offering will be open to participation by existing shareholders of Goliath Resources Limited as of the record date of November 20, 2019 who wish to participate in the offering relying upon Existing Shareholder Exemption that are not Accredited Investors is available under the Canadian securities laws. The aggregate acquisition cost to an existing shareholder relying on the existing shareholder exemption cannot exceed \$15,000 in the 12-month period immediately preceding the closing date of the offering, unless that existing shareholder has obtained advice regarding suitability of the investment from a registered investment dealer in the shareholder's jurisdiction.

Subscriptions received from existing shareholders relying on this exemption will be treated on a first come first serve basis up to 20,000,000 Units. If subscriptions received by existing shareholders relying on this exemption is less than 20,000,000 Units, the balance will be made available to Accredited Investors.

The Offering may close on or before December 20, 2019 in one or more tranches as subscriptions are received as determined by the Company.

The proposed use the proceeds are for general corporate purposes and to maintain its properties as follows: property payments, accounting, general administration, investor relations, legal, project planning, and regulatory fees.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Company may pay finder's fees equal to 7% of the gross proceeds from a portion of the financing in cash, and 7% finders warrants equal to the number of units sold priced at \$0.05 per warrant to purchase one (1) common share of the Company for a twenty four (24) month period in accordance with the policies of the TSX Venture Exchange. The proposed private placement and finder's fees are subject to TSX Venture Exchange acceptance. All shares issued pursuant to this offering and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date. The TSX Venture Exchange has granted a discretionary waiver with respect to the minimum pricing of the Offered Units.

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. It has four separate option agreements to acquire 100% of four highly prospective properties that include Bingo, Copperhead, Golddigger and Lucky Strike covering over 52,000 hectares.

Further information regarding Goliath Resources Limited can be found at:

www.goliathresourcesltd.com

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General Disclaimer

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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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor the OTCQB Venture Market accepts responsibility for the adequacy or accuracy of this release.