



Goliath Announces Non-Brokered Private Placement up to \$500,000 in Flow-Through Funding

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TORONTO, October 29, 2019 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IE) (the “Company or “Goliath”) is pleased to announce a non-brokered private placement of up to \$500,000 in flow-through financing. The offering will consist of one (1) flow-through share priced at \$0.05; it is anticipated to close shortly.

The funds are currently earmarked for exploration to advance its new discoveries at Lucky Strike and Golddigger; the Au-Ag-Cu-Mo mineralized Lorne Creek Porphyry System and its High-Grade Polymetallic Gold Zone at Sure Bet respectively.

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 shares sold priced at \$0.07 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 the offering and any shares issued pursuant to the exercise of finder's warrants will be subject to a four-month hold period from the closing date.

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.

The newly drilled discovery of Au-Ag-Cu-Mo at the Lorne Creek Porphyry System on its Lucky Strike Property and High-Grade Polymetallic Gold Zone at the Sure Bet discovery on its Golddigger Property is currently the main focus for future exploration.

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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