



Goliath Completes Successful 2017 Exploration Program at Golddigger & Bingo Projects in the Golden Triangle

Toronto, ON – November 2, 2017 – Goliath Resources Limited (TSX-V: GOT) (the "Company" or "Goliath") is pleased to announce that it has successfully completed its first exploration programs on its Golddigger and Bingo projects located near Auryn Resources Inc.'s Homestake Ridge deposit in the Golden Triangle. Goliath has an option to acquire a 100% interest in both Golddigger and Bingo.

The 2017 Programs were successful in meeting or exceeding all of the goals established by Goliath's geological team. The Programs included extensive property-wide prospecting, geologic mapping, channel cutting, geophysics and alteration studies with the goal of delineating bedrock drill targets for 2018.

Assay, geochemistry & alteration study results are pending on both projects and will be reported when they have been received and compiled.

GOLDDIGGER EXPLORATION UPDATE

- **STAKING** – An additional 6,110 hectares was staked that increases the Golddigger property to a total size of 14,220 hectares.
- **CHANNEL SAMPLES** – 46 widespread channel samples were taken in preparation for drilling that total over 61 metres in length from 10 separate channel cut areas.
- **PROSPECTING** – Collection of 265 rock grab samples.
- **GEOCHEMISTRY** – 15 silt samples and 7 talus fine samples were collected.
- **GEOLOGIC MAPPING** – Detailed geological mapping was completed over key zones in preparation for drilling.
- **REMOTE SENSING** – High-resolution satellite imagery was acquired over the entire property. Structural analysis of this data remains ongoing.

The Golddigger property covers 14,220 hectares and is located on tide water 30 kilometres south east of Stewart, British Columbia within the Golden Triangle. It is approximately 9 kilometres southwest of Auryn Resources Inc.'s high grade gold, silver and copper deposit at their Homestake Ridge Project. Their NI 43-101 reports an indicated resource of 125,000 ounces of gold with an average grade of 6.25 grams per tonne, 1 million ounces of silver with an average grade of 47.9 grams per tonne and 2.4 million pounds of copper with an average grade of 0.18%. Additionally, they report an inferred resource of 932,000 ounces of gold with an average grade of 4.00 grams per tonne, 21.2 million ounces of silver with an average grade of 90.9 grams per tonne and 16.9 million pounds of copper with a grade of 0.11%. The mineralization on the Homestake Ridge Project is not necessarily indicative of the mineralization on the Company's property.

The Anaconda Vein discovered in 2016 is a variably mineralized quartz vein system that is 1 to 10 metres wide. Mapping and prospecting in 2017 expanded the known strike length of this vein from 1.5 to 2.3

kilometres in length, and to over 600 metres of vertical extent. A bedrock grab sample taken in 2016 assayed 14.6 grams per tonne gold and 2,890 grams per tonne silver.

Exploration this year was aided by rapid snowpack and/or glacial recession, exposing additional strike length of the Anaconda Vein to the north.

Exploration in 2017 also resulted in two new discoveries; the Gold Swarm and Metal Bank zones. The Gold Swarm zone is characterized by a large area of quartz veins, stockwork and breccias zones that are variably mineralized with pyrite, chalcopyrite, bornite and galena. The Metal Bank zone discovery comprises a series of gossanous outcrops with local massive sulphide veins. These two new discoveries significantly expand the area of known mineralization on the east side of the property.

The eastern side of the Golddigger property is underlain by inter-fingered bimodal volcanic rocks similar to the Iskut River Formation. The Iskut River Formation of the Hazelton Volcanic Group hosts the high-grade Eskay Creek deposit.

The geologic setting in this under explored area has excellent discovery potential due to its location within Hazelton Group rocks that have the same stratigraphic unit that hosts Auryn Resources Inc.'s Homestake Ridge deposit and Pretium Resources Inc.'s Brucejack deposit. The property is also situated within two kilometres of the unconformity between Lower Hazelton and Stuhini rocks, also known as the "Red Line" boundary where the vast majority of major deposits have been found within the Golden Triangle.

Planned work in 2018 includes ground geophysics, drilling, prospecting, channel sampling, and geological mapping to delineate additional drill targets in bedrock.

Aerial videos of the project area can be viewed at:

https://www.youtube.com/channel/UC0SoTQXIFwH_FAJ2ud7pLyA/videos

Grab samples and channel cuts can be viewed in the Photos 2017 tab at:

<https://goliathresourcesltd.com/projects/golddigger>

BINGO EXPLORATION UPDATE

- **STAKING** – An additional 147 hectares was staked that increases the Bingo property to a total size of 989 hectares.
- **CHANNEL SAMPLES** – 91 widespread channel samples that total over 47 metres were taken in preparation for drilling.
- **PROSPECTING** – Collection of 105 rock grab samples.
- **GEOCHEMISTRY** – 10 silt samples were collected.
- **GEOLOGIC MAPPING** – Detailed geological mapping was completed over key zones in preparation for drilling.
- **REMOTE SENSING** – High-resolution satellite imagery was acquired over the entire property. Structural analysis of this data remains ongoing.

The Bingo property covers 989 hectares and is located near tide water roughly 45 kilometres southeast of Stewart, British Columbia within the Golden Triangle. It also is approximately 32 kilometres south west of Auryn Resources Inc.'s high grade gold, silver and copper deposit at their Homestake Ridge Project. The

mineralization on the Homestake Ridge Project is not necessarily indicative of the mineralization on the Company's property.

The main Bingo discovery zone, known as the "Main Zone", comprises gossanous, brown-weathering biotite-rich metasedimentary rocks which dip gently to the southwest and are moderately foliated. The horizon contains chalcopyrite-pyrite-covellite bearing quartz veins up to 30 centimeters wide as well as localized disseminations of pyrite and chalcopyrite. Mapping and prospecting in 2017 expanded the known extent of quartz veins and sulphide occurrences at the Bingo Main zone to 420 metres long by 320 metres wide. This zone remains open. A bedrock grab sample taken in 2016 assayed up to 7.14 grams per tonne Gold and 1.6% Copper.

The Real Deal is a new mineralized outcrop zone discovered in 2017 on the eastern side of the property that is characterized by local massive sulfide veins. The zone comprises silicified, massive to semi-massive banded accumulation of fine-grained pyrite hosted in a layer of fine-grained mafic volcanic. This discovery is located within an east-west trending drainage containing massive pyrite lenses along with a strong silica alteration.

Based on regional mapping, the Bingo property is underlain by Lower Hazelton group volcanic rocks that are in the same stratigraphic unit that hosts Auryn Resources Inc's Homestake Ridge deposit and Pretium Resources Inc.'s Brucejack deposit. Additionally, the property is located proximal to the unconformity between the Hazelton and Stuhini Group rocks, also known as the "Red Line", a geological boundary proximal to where many world class deposits are found within the Golden Triangle.

Initial geological observations have confirmed a tremendous untapped potential of this underexplored property. In addition to proximity to the "Red Line", inter-fingered bimodal volcanics were also observed on the eastern side of the property, similar in appearance to the Iskut River Formation, which hosts the high-grade Eskay Creek deposit.

Planned work in 2018 includes geophysics, drilling, prospecting, channel sampling, and geological mapping to define additional drill targets in bedrock. Data compilation and planning is underway.

An aerial video of the project area can be viewed at:

https://www.youtube.com/channel/UC0SoTQXIFwH_FAJ2ud7pLyA/videos

Grab samples and channel cuts can be viewed in the Photos 2017 tab at:

<https://goliathresourcesltd.com/projects/bingo-property>

Stefan Kruse, Ph.D., P. Geo., Chief Consulting Geologist, is the qualified person as defined by National Instrument 43-101, for Goliath Resources Limited exploration projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

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. Channel sampling or drilling are required to determine representative grades. In addition, the reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability and that proximity to known mineralization does not guarantee similar mineralization will exist on the properties.

Rock and stream sediment samples collected in 2016 were analyzed at ALS Laboratories in Vancouver, BC, an ISO 14001, 17025 and 9001 accredited laboratory. These accreditations mandate the principles and disciplines that are accepted and recognized worldwide as a sound basis for quality management systems,

environmental management systems, as well as testing and calibration laboratory activities. A rigorous quality assurance/quality control (QA/QC) program including blanks, standards and duplicates was not conducted for the 2016 sampling program due to the reconnaissance nature of the exploration program.

Rock samples were crushed to 70% less than 2 millimetres, and a 250 gram sample was split with a riffle splitter. The split is pulverized to 85 per cent less than 75 microns, and 30 gram charges are then assayed for gold using fire assay fusion and ICP ES finish with a lower detection limit of 1 ppb, and an upper detection limit of 10 ppm Au. Samples with gold, silver, copper, lead, or zinc exceeding the upper detection level are reanalyzed the most appropriate method determined by the lab. Certified assay standards, duplicate samples and blanks are routinely inserted into the sample stream to ensure integrity of the assay process at the laboratory.

In addition, the Corporation is pleased to announce that it has granted stock options for a total of 5,889,653 common shares of the Company to officers, directors and consultants of the Company. These stock options are exercisable at CDN \$0.21 per stock option. All of these options will expire on November 1, 2022. All stock options are governed by the terms and conditions of the Company's stock option plan.

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

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