



Goliath Reports 1.77 Grams Per Tonne Gold Over a 4.85 Metre Channel Cut at Bingo in The Golden Triangle; 320m x 175m Mineralized Gold Zone Drill Ready

December 5, 2017 – Goliath Resources Limited (TSX-V: GOT) (the “**Company** or “**Goliath**”) is pleased to report initial channel, chip, and outcrop grab sample results from its 100% optioned Bingo project in the Golden Triangle, British Columbia. The Company also looks forward to announcing assay results from its 100% optioned Copperhead and Lucky Strike properties, in addition to the five other DSM properties its owns a 10% interest in as they become available and interpreted.

Bingo covers 989 hectares and is located near tide water southeast of Stewart, British Columbia. The property is 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.

Bingo highlights include:

- The Bingo Main target is a zone containing gold mineralized grab, chip and channel samples over an area of 320 metres x 175. The zone is open on surface and to depth and is drill ready for 2018
- 83% of all the samples taken contained gold mineralization
- Channel cut over 4.85 metres assayed 1.77 gpt Au, and 0.20 % Cu
- Channel cut over 3.2 metres assayed 1.48 gpt Au and 0.37 % Cu
- 19 chips samples assayed up to 9.79 gpt Au
- [Link to images and maps](#)

The Bingo Main Zone is 320 metres by 175 metres and contains highly mineralized grab, chip and channel cuts. Within this zone, there is also a stratigraphically controlled 7 - 9 metre-wide gold, copper, iron mineralized horizon that has been traced north-south along strike. The zone remains open on surface and to depth.

Highlights of the 2017 program include a channel sample containing 1.77 grams per tonne gold, and 0.2 percent copper over 4.85 metres. Another channel returned of 1.48 grams per tonne gold, and 0.37 percent copper over 3.2 metres. Nineteen total chip samples were taken and these returned assay values that ranged from below the detection limit, up to 9.79 grams per tonne gold (see Table 1 below for highlights). Eighteen outcrop grab samples were collected that had assay values ranging from below the detection limit to 1.22 grams per tonne gold. Channel and chip sample were cut normal to the strike of a gossanous meta-gabbro unit which is believed to host the mineralization. The meta-gabbro unit dips moderately to the west and thus true thicknesses are estimated to be 50-70% of channel or chip sample length.

One hundred and twenty-eight channel, chip, and grab samples were collected from the Main Zone and of these 106 (83 percent) of the samples contained gold mineralization. Ninety-one samples over 46.7 meters of channel cuts were collected from the mineralized horizon. Of these samples, 16 returned greater than 1 gram per tonne gold and 28 returned between 1 and 0.5 grams per tonne gold confirming the strong continuity of the of the gold mineralization ([link to images and maps](#)).

Mineralization at Bingo Main Zone is lithologically controlled within a rusty brown weathering, meta-gabbro unit. The gold mineralized horizon is anomalously magnetic allowing the zone to be easily traced along strike and beneath overburden utilizing a ground magnetic survey. The Bingo Main zone is drill ready target.

Based on regional mapping, the Bingo property is underlain by Lower Hazelton group volcanic rocks, which is 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 support the 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.

Table 1: Bingo Property Assay Highlights

Sample	Channel/Chip/Grab	Zone	Length (metres) ²	Gold (gpt)	Copper %	Gold Eq (gpt) ¹
W496409-18	Channel	Bingo Main	4.85	1.77	0.20	2.10
W496517-23	Channel	Bingo Main	3.20	1.48	0.37	2.10
W496429-32	Channel	Bingo Main	1.66	1.39	0.28	1.85
W495657	Chip	Bingo Main	1.00	5.31		5.31
W495342	Chip	Bingo Main	1.70	9.79		9.79
W495660	Chip	Bingo Main	1.00	1.66		1.66
W495656	Chip	Bingo Main	0.50	1.34	0.12	1.53
W495324	Outcrop grab	Bingo Main		1.22	0.38	1.84

¹AuEq based on metal prices (USD) on Nov 21, 2017: Au \$1280.4 oz; Cu \$3.0905 lb

²True thickness estimated to be 50-70% of chip or channel sample length.

Statements

Mr. Roger Rosmus, CEO states:

"The Bingo property is part of a geologic terrane that is host to multiple world class mineral deposits. The Bingo Main Zone had returned gold mineralized samples over a 320 metres x 175 metre area, and is drill ready. We look forward to drilling this new discovery in 2018."

Dr. Stefan Kruse, Chief Consulting Geologist stated:

"We are very encouraged by the discovery of the gold mineralized samples in bedrock exposed at the surface on the Bingo property. The gold mineralized zone at the Bingo Main target is open along strike and at depth. Drilling in 2018 will focus on defining the full extent of the mineralization."

Other

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.

All rock, channel and talus fine samples were crushed and pulverized at ALS Canada Ltd.'s lab in Terrace, BC or in Reno Nevada. ALS 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 using multi-element aqua regia digestion. The coarse reject portions of the rock, channel and talus fine samples, as well as the pulps, were shipped to Goliath's storage facility in Terrace, BC. All samples were analyzed using ALS Canada Ltd.'s assay procedure ME-ICP41, 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 Au-AA24 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 ALS's OG46 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 Au-GRA22 method which includes a fire-assay fusion procedure with a gravimetric finish. Blank and duplicates QA/QC samples were inserted into channels sample laboratory batches. Additionally, and 10% sub-sample of pulp and reject material was sent to Activation Laboratories in Ancaster Ontario, for check-analysis.

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. In addition, the reader is cautioned that proximity to known mineralization does not guarantee similar mineralization will exist on the properties. Gold equivalent assays are based on metal prices (USD) on Nov 21, 2017: Au \$1,280.4 oz; Cu \$3.0905 lb and are based on an assumption of 100% recovery.

A link to the Bingo maps and photos can be found by clicking ([link to images and maps](#)).

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

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