



Chip Sample Returns 11 Metres of 4.28 % Copper and 45.41 Grams Per Tonne Silver at The Copperhead Project and Remains Open in all Directions

TORONTO, January 15, 2018 – Goliath Resources Limited (TSX-V: GOT) (the “Company or “Goliath”) is pleased to report chip sample results from the Copper King Trend on its 100% optioned Copperhead Property, near the Golden Triangle district of British Columbia.

The Copperhead Property covers 4,354 hectares. The property has road access and is approximately 3 kilometres from the nearest powerline. It is located approximately 35 kilometers southwest of Smithers, British Columbia and resides within the Skeena Arch, a belt-scale structural corridor associated with significant porphyry and related mineralization.

Highlights Include:

- **The Copper King Trend is 350 metres wide by 2,000 metres long** and is defined by mineralized grab samples from sparse outcrops. The trend remains largely overburden covered and unexplored. Mechanized trenching is recommended to determine the true thickness of the zone.
- **11 metre chip sample from a volcanic breccia containing massive and semi-massive sulphides returned 0.17 g/t Au, 4.28 % Cu, and 45.41 g/t Ag.** The chip sample started and ended in mineralization that remains open. The orientation of the breccia zone is not known and thus the true thickness of the mineralized zone remains to be determined.
- **8 metre chip sample returned 0.08 g/t Au, 1.57 % Cu, and 12.45 g/t Ag.** The chip sample started and ended in mineralization that remains open. True thickness of the mineralized zone remains to be determined.
- SkyTEMtm aerial magnetics and electromagnetic data discovered an intense **magnetic high and adjacent resistive zone**, consistent with a hydrothermal alteration system.
- **Massive and semi-massive sulphide breccias are documented in an area of sparse outcrop up to 450 metres apart. Grab samples with copper mineralization up to 7.97% Cu were taken from this brecciated system which remains open in all directions.**
- Ground geophysics, trenching, and channel sampling is recommended to trace the copper mineralization along strike in preparation for drilling.
- Links to video ([click here - video](#)), all maps ([click here - maps](#)), and all photos ([click here - photos](#)).

A grab sample taken from bedrock in 2016 assayed 13.8% copper, 0.75 grams per tonne gold and 228 grams per tonne silver which was one of a series of copper-rich polymetallic, samples that defined the **Copper King Trend** ([link to maps](#)). The trend, defined by highly mineralized grab samples, measures **350 metres wide by 2,000 metres long** and remains open in all directions. Grab sample are selective in nature and not intended to be representative of the material sampled.

To determine the extent of the mineralization, a series of long chip samples were taken during the 2017 exploration season (see Table 1). Highlights include chip samples grading 0.17 grams per tonne gold, 4.28 percent copper, and 45.41 grams per tonne silver over 11 metres and 0.08 grams per tonne gold, 1.57 percent copper, and 12.45 grams per tonne silver over 8 metres which remains open. The orientation of mineralized breccia zone, relative to chip sample orientation is not known, and thus the true thickness of the mineralized zone is yet to be determined.

SkyTEM™ aerial magnetics and electromagnetic data found an intense magnetic high and an adjacent resistive zone near the southern end of the Copper King Trend. This geophysical signature is consistent with the presence of a hydrothermal alteration system. Based on this data and coupled with the widespread mineralized grab and chip samples, the property is being investigated for porphyry potential. The property is locally underlain by three separate intrusions which range from oxidized and altered granodiorite with an associated quartz-sericite-pyrite alteration halo to quartz diorite ([link to photos](#)). Mineralization occurs as massive chalcopyrite-bornite-pyrite in veins and as matrix replacement within volcanoclastic horizons.

Chalcopyrite with lesser pyrite and bornite was discovered in quartz veins along or proximal to faults or within alteration zones. The Copper King trend runs parallel to a major regional fault zone that may have acted as a conduit for mineralizing fluids.

Table 1: Copperhead Chip Highlights

Sample	Channel/Chip/Grab	Length (metres)¹	Gold (gpt)	Copper %	Silver (gpt)
W494601-5	Chip	11.00	0.17	4.28	45.41
W494606-9	Chip	8.00	0.08	1.57	12.45
W494455	Chip	2.50	0.03	2.11	30.80
W493651	Chip	1.00	0.23	4.40	92.30
W494551	Chip	1.00	0.09	2.11	59.00

¹True thickness of mineralized zone not known and remains to be determined

Large areas of outcrop on the Copperhead Property have recently been exposed by ongoing rapid glacial and snowpack recession providing excellent new opportunities for exploration. Planned work in 2018 includes ground geophysics, trenching, prospecting, channel sampling, silt sampling, and mapping in preparation for drilling on the Copper King Trend.

Statements

Mr. Roger Rosmus, CEO states:

“We are extremely pleased with the results to date considering the limited amount of time and work spent on the Copperhead Project. It has demonstrated early on many of the earmarks of a significant new discovery in the making. As such, I have strongly recommend a follow up program of mechanical trenching, mapping and ground geophysics to outline the full extent of the mineralization in preparation for drilling”.

Dr. Stefan Kruse, Chief Consulting Geologist stated:

“Reconnaissance exploration on the Copperhead property to date has yielded extremely encouraging results. We look forward to an expanded work program in 2018, to unlock the potential of this property”

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 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 in Reno, Nevada or in Vancouver, BC. The pulps were also assayed using multi-element aqua regia digestion at ALS Canada Ltd.’s lab in Vancouver, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to J2 Syndicate’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. Due to the reconnaissance nature of 2017 program, no independent blanks, standards or duplicates were inserted into the sample stream.

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.

Links to Copperhead video ([click here - video](#)), all maps ([click here - maps](#)), and all photos ([click here - photos](#)).

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

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