

DSM SYNDICATE DISCOVERS MINERALIZED HYDROTHERMAL BRECCIA AND QUARTZ STOCKWORK WITH GRABS CONTAINING UP TO 3.16 GRAMS PER TONNE GOLD AND 69.3 GRAMS PER TONNE SILVER ON THE GOLDCREST PROPERTY

February 5, 2018 – Goliath Resources Limited (TSX-V: GOT). The Goldcrest property is 100% owned by the DSM Syndicate, a private precious metals project generator in British Columbia that has staked a total of six properties to date of which Goliath Resources Ltd. owns a 10% interest, including the Goldcrest property. The DSM Syndicate looks forward to also announcing assay results of the two remaining DSM properties as they become available and interpreted.

The Goldcrest property is located 12 kilometers from Bella Coola, British Columbia and covers 827 hectares. The property was staked based on positive results from a brief reconnaissance prospecting program that discovered surface breccia and mineralization with bedrock grab samples containing up to 3.16 grams per tonne gold and 69.3 grams per tonne silver from different samples. Grab samples are selective in nature and not intended to be representative of the material sampled. This is an original discovery with no previous record of claims or historic work existing on the Goldcrest property. Limited prospecting defined the Cadillac trend, a 750-meter-long by 100-meter wide gossanous zone ([link to video](#)) that remains open in all directions.

Highlights Include:

- New bedrock discovery with no previous work recorded in the area.
- The Goldcrest property remains largely unexplored providing for excellent additional discovery potential.
- The Cadillac trend measures 750 meters by 100 meters, defined by gossanous bedrock with grab samples containing gold and silver mineralization. The zone remains open in all directions.
- A hydrothermal breccia and stockwork zone was traced over a 50 metre area within the Cadillac trend. Grab samples containing anomalous gold and silver mineralization were collected from this breccia ([link to image](#)).
- Bedrock grab samples assayed up to 3.16 g/t Au. Grab samples are selective in nature and not intended to be representative of the material sampled.
- Geological mapping, prospecting and channel sampling is strongly recommended to outline the full geometry of the Cadillac trend.

The Goldcrest claims are underlain by a sequence of altered basaltic to andesitic volcanic rocks, fragmental breccias and tuffaceous horizons intercalated with thinly bedded siltstone, black argillite, and pebble conglomerate that unconformably overlay Jurassic and Cretaceous plutons. Mineralization in the Cadillac trend is associated with extensive quartz-sericite-pyrite alteration

and silicification. Areas of higher sulphide content are marked by yellow jarosite staining within the strongly gossanous zone. Pyrite forms fine- to semi-massive disseminations in the host rock. A grab sample from one such pyritic zone yielded assay results of 69.3 grams per tonne silver (Table 1). Within the quartz-sericite-pyrite alteration halos are quartz stockworks, mineralized structures, and hydrothermal breccias.

Table 1: Goldcrest Property Highlights

Sample	Channel/Chip/Grab	Length (metres)	Gold (gpt)	Silver (gpt)
W498564	Bedrock Grab*		3.16	34.7
W4389128	Bedrock Grab*		1.17	0.5
W498574-82	Chip	4	0.11	9.8
W498775	Chip	1	0.19	33.9
W388897	Bedrock Grab*		0.34	28.5
W388898	Bedrock Grab*		0.25	21.8
W498565	Grab		0.47	17.1
W389129	Grab		0.01	69.3

*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

An intensely altered hydrothermal breccia and quartz stockwork has been traced over 50 meters ([link to image](#)). The pyrite-quartz matrix of this breccia contains clasts up to 50 cm wide and has returned chip samples containing up to 0.11 grams per tonne gold and 9.8 grams per tonne silver over 4 meters. Multiple <1 cm wide quartz stockwork veins ([link to image](#)) cross-cut the breccia and are accompanied by pyritic alteration. Grab samples from the stockwork zone returned 3.16 grams per tonne gold and 34.7 grams per tonne silver. An additional grab sample from this stockwork zone returned 0.47 grams per tonne gold and 17 grams per tonne silver. 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. Elevated gold and silver values are associated with high arsenic and anomalous stibnite and molybdenum with stronger degrees of pyritization in the alteration zone.

Grab samples from a similar zone of strong pyritic alteration with quartz stockwork located approximately 600 meters to the northeast returned 1.17 grams per tonne gold from bedrock.

Twenty six samples were collected during the 2017 first-pass exploration program on the Goldcrest Property. Seventy percent of the samples taken returned between 50 parts per billion and up to 3.16 grams per tonne gold. Additionally, forty percent of samples contained between 10 and 69.3 grams per tonne silver.

Further work is warranted on the Goldcrest property based on 2017 results. A comprehensive and systematic exploration program is strongly recommended; consisting of extensive

prospecting across the property, preliminary mapping in the Cadillac trend, and property wide reconnaissance geochemical sampling and an alteration study. The property is in an alpine area with abundant exposure which allows for cost effective exploration. The majority of the claim block consists of area recently exposed by receding glacial ice ([link to video](#)) and offers strong potential for additional discoveries.

Dr. Stefan Kruse, P.Geo., Chief Consulting Geologist stated:

“These early-stage results from the Goldcrest property are extremely encouraging. We look forward to following-up the positive results with a significantly expanded exploration program in 2018”

Other

The DSM syndicate is a project generator focused on original discovery resulting from glacial and snowpack recession. The properties will be made available to qualified parties. For further information including photos and maps, interested parties may visit www.DSMSyndicate.ca

or contact Dan Stuart, by e-mail (danstuart@marketonefinancial.com) or by phone at +1-778-233- 0293.

Goliath Resources Limited (TSX-V: GOT) owns a 10% interest, and Juggernaut Exploration Ltd. (TSX-V: JUGR) owns a 20% interest in the DSM Syndicate (www.dsmsyndicate.ca).

Dr. Stefan Kruse, PhD, P.Geo, chief consulting geologist, is the qualified person as defined by National Instrument 43-101 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 Vancouver, BC. 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 DSM 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.

Further information regarding Goliath Resources Limited can be found at <https://goliathresourcesltd.com/>

Contact Information:

Roger Rosmus
Chief Executive Officer
roger@goliathresources.com
+1-416-488-2887 x222

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