



Goliath Closes Increased Financing of \$1,423,581 for Inaugural Drilling Programs on Two New Discoveries at Lucky Strike & Copperhead

TORONTO, April 23, 2018 – Goliath Resources Limited (TSX-V: GOT) (Frankfurt: B4IE) (the “Company or “Goliath”) is pleased to announce a non-brokered private placement for proceeds totaling \$1,423,581. The offering was completed with strong support from both institutions and accredited investors alike in Europe and Canada. The proceeds are earmarked to fund the inaugural drill programs on new discoveries located at the Lucky Strike and Copperhead properties.

Mr. Roger Rosmus, CEO states:

“We are extremely pleased to have closed our \$1,423,581 funding from an increased amount of \$1,300,000 announced on April 12, 2018. We wish to thank the participants that supported Goliath in this financing that have helped validate the value of its projects. This clearly demonstrates we are undervalued compared to its peers and current share price. We look forward to drilling our large 2500 x 1500 x 500 metre Gold-Copper-Moly porphyry target that has localized molybdenum (0.29 %) in the intrusive rocks at Lucky Strike, as well as our massive and semi-massive sulphide breccia outcrop over 450 metres containing potassic alteration with up to 7.97% Copper and 45.41 gpt Silver at Copperhead. Both properties are situated in the right geological settings where several large world class mineral deposits have been discovered with the added benefit of logging road access and significant infrastructure nearby in Terrace & Smithers B.C.”

The offering consisted of flow-through units (each an "FT Unit") at the price of \$0.15 and non-flow-through units (each an "NFT Unit") at the price of \$0.11. Each FT Unit will be comprised of one common share which is a "flow-through" share for Canadian income tax purposes and one share purchase warrant (each full warrant a "\$0.30 Warrant"). Each \$0.30 Warrant will entitle the holder to purchase one additional common share which is not a "flow-through" share at the price of \$0.30 for 24 months after Closing. Each NFT Unit will be comprised of one common share which is not a "flow-through" share and one share purchase warrant (each a "\$0.22 Warrant"). Each \$0.22 Warrant will entitle the holder to purchase one additional common share which is not a "flow-through" share at the price of \$0.22 for a period of 24 months after Closing. If at any time after four months after the date of completion of the offering the Company's Shares have a closing price equal to or higher than \$0.44 or \$0.60 per Share for ten (10) consecutive trading days on the TSX-V (as defined herein), the Company shall thereafter be entitled to give notice to

the holders of all \$0.22 Warrants or the \$0.30 Warrants respectively, by news release, that such warrants will expire at 4:30 p.m. (Toronto time) on that date which is 30 days after the date of such news release unless exercised before the expiry of that period.

The Company will 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 units sold 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 (including shares issued to finders) and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date. The Company did pay \$54,406 in Finders Fees, 399,147 and 70,000 in Finders warrants in relation to the non-flow through and flow-through units sold respectively. These warrants are priced and have the same terms as the warrants attached to the respective units sold.

In addition, the Company has granted stock options for a total of 1,200,000 common shares of the Company to consultants. These stock options are exercisable at CDN \$0.20 each and will all expire on April 23, 2023. All stock options are governed by the terms and conditions of the Company's stock option plan.

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 controls 100% of four highly prospective properties that include Bingo, Golddigger, Lucky Strike and Copperhead covering over 44,000 hectares. All four properties have brand new discoveries never drilled before that all have returned anomalous gold, silver and/or copper in soils, grab and channel samples from exposed bedrock at surface over large areas. These new discoveries occurred in an area of glacial recession and snowpack melting in a geological setting where world class deposits have been found within the Golden Triangle and surrounding area.

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

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