

News Release - August 17, 2018 4:38 PM ET

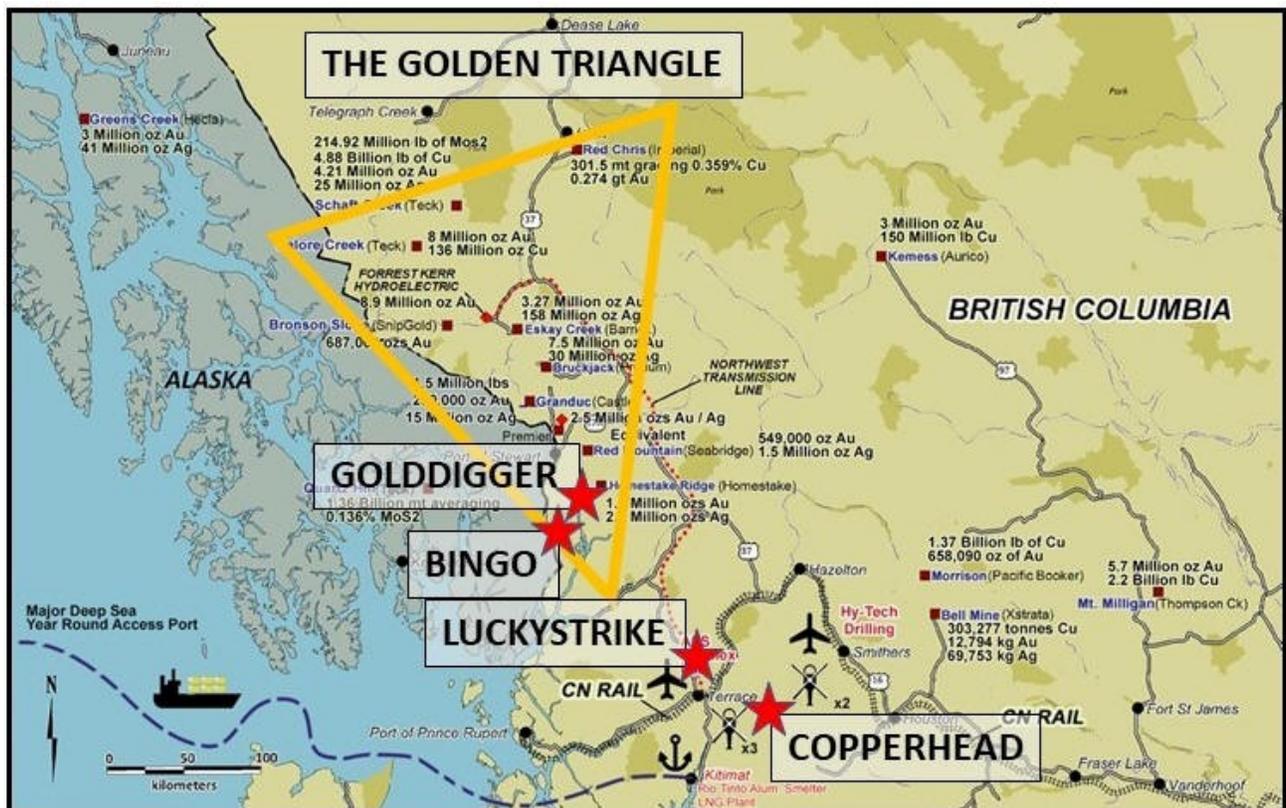
Goliath Resources discovers multiple new zones, including Gold Source Zone which assays 96.8 g/t gold (3.1 oz/t gold), and Company featured in advisory regarding its Golden Triangle exploration program

NEW YORK, NY, August 17, 2018 /Sector Newswire/ -- **Goliath Resources Limited (TSX-V: GOT) (Frankfurt: B4IE)** is the subject of an advisory by John Newell, technical analyst and portfolio manager with Fieldhouse Capital Management, regarding the Company's exploration program in and around British Columbia's Golden Triangle. The advisory follows news this week from Goliath that initial prospecting on the Lucky Strike property has already resulted in the **discovery of several new significant zones of widespread mineralization at surface**, including the Gold Source Zone which assayed 96.8 grams per tonne gold (3.1 ounces per tonne gold). The Company has expanded its drill program to test one of these new zones.

Excerpt of Advisory:

Turning Dimes to Dollars in British Columbia

Contributed Opinion



Goliath Resources Ltd. (GOT:TSX.V) is a precious metals project generator focused in the prolific Golden Triangle and surrounding area of northwestern British Columbia.

Why the Golden Triangle?



Much has been written about British Columbia's Golden Triangle, as it is one of the richest reservoirs of metal in the world. The Golden "Triangle," "rectangle" or more aptly, a "Golden Corridor," as we like to call it, is one of the most richly mineralized areas in the world. This Golden "Corridor" is a small part of a much larger geological feature of the Pacific "Ring of Fire." It is associated with some of the largest and richest mineral deposits in the world, from Indonesia through Japan, Alaska, the Yukon, down through Nevada, to the metal-rich Mexico, Colombia, Peru, and the massive copper deposits of Chile.

The Golden Triangle is at a much earlier stage of exploration than other mineral-rich areas like Nevada and Chile. However, with the recent snowpack and glacial abatement in the area, new exciting targets are now being exposed at surface and being seen for the first time in +12,000 years. Also, the success of **Pretium Resources Inc. (PVG:TSX; PVG:NYSE)** that began production last year and **Seabridge Gold Inc.'s (SEA:TSX; SA:NYSE.MKT)** massive, ever-expanding KSM and Valley of the Kings deposits have encouraged new infrastructure buildout, such as new roads, rail and power lines. The Golden Triangle is coming of age, after more than 120 years of mining history, men's dreams built and broken, looking for the sweet spot by having to drill through hundreds of meters of ice.

The northern British Columbia deposits are large porphyry copper-gold deposits, but the area has a variety of other deposits. An example is Eskay Creek (Stikine SKZ.V) a Volcanogenic Massive Sulphide deposit that produced more than 3 million ounces of gold, 160 million ounces of silver with grades of 49 grams per ton and 2405 grams per ton of silver, respectively. But it was not an overnight success; first walked over and drilled in 1935, the project was revisited in the years that followed until Stikine, a junior explorer, drilled over 100 holes into the property during the 1990s. Finally the company hit and was later bought out by **Barrick Gold Corp. (ABX:TSX; ABX:NYSE)**. Below is the chart of Stikine; it shows

the move after it hit and the incredible wealth that can be made when you explore and discover a precious metal deposit. It also shows that shares are volatile; some investors bought at \$0.50, someone sold at \$0.30, and then it went to \$60.00. Investors must ask themselves why they are in the story, Dimes or Dollars, there is no wrong answer; however, the management of Goliath believe they are on to something important. **Aben Resources Ltd. (ABN:TSX.V; ABNAF:OTCQB)**, also in the Golden Triangle, saw shareholders that sold last week and maybe forgot to ask themselves this important question.

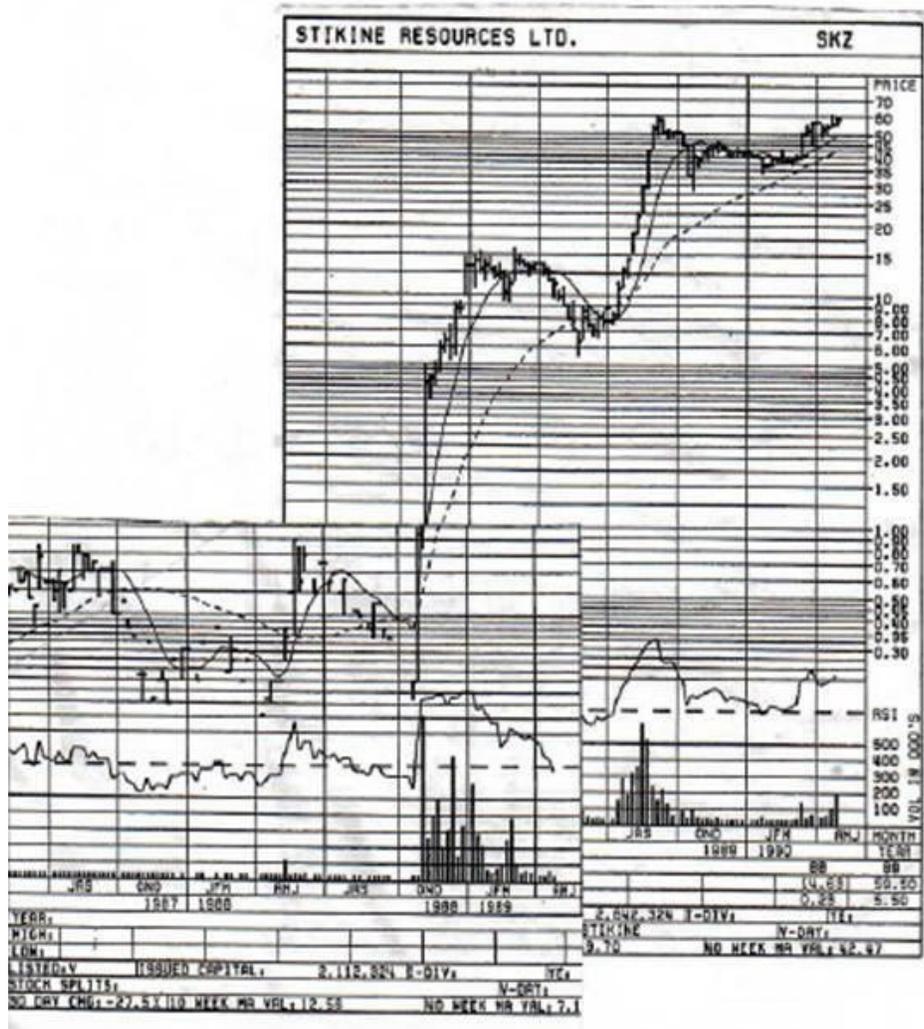




Chart courtesy of **StockCharts.com**.

Goliath has options to acquire 100% of four highly prospective precious metals properties that include Bingo, Golddigger, Lucky Strike and Copperhead, covering 44,003 hectares.

Shares outstanding: 87,356,532 (believed that ~40,000,000 is in strong hands with family, friends, institutions, geologists and industry professionals).

Fully Diluted: 156,464,036 (average warrant strike price ~\$0.18). This would raise about ~\$12,000,000. Therefore, no need to raise additional funds in the market.

Current Market Capitalization: ~ \$12,000,000

Special Note: Private Placement shares issued April 12, 2018, become free trading this month.

Corporate Website and **Corporate Presentation.**

The founder, CEO and president of Goliath, Roger Rosmus, has extensive experience in the capital markets and resource sector. Goliath acquired its four property options from the J2 Syndicate, a private project generator focused on precious metals. The J2 Syndicate managing director and founder, Bill Chornobay, is a well-established project generator and dealmaker, and forms part of Goliath's senior technical advisors, corporate development and exploration management. This team includes members of the original group that generated, prospected and staked the Coffee Creek claims in 1998. They also discovered the gold in soil anomaly in 1999 and 2000 that now forms the nucleus of the Supremo zone. This discovery evolved into a 5-million-ounce gold resource that was recently bought by Goldcorp for \$520 million. The team also includes some of the original members who staked and generated the Plateau Project in the Yukon for **Goldstrike Resources Ltd. (GSR:TSX.V)**, which recently completed an unprecedented CA\$53 million JV deal with **Newmont Mining Corp. (NEM:NYSE)**.

Goliath Resources is a prospect generator with four excellent properties. Any one of these properties could be a company maker, as they all have the potential to have elephant-size deposits that would move the needle for senior mining companies looking to replace their depleting reserves in a safe political jurisdiction like Canada. The project generator model is an ideal corporate structure, because if any one of these properties has an economic deposit discovery, that project can be joint ventured, spun out and/or sold, and the company can separately carry on prospecting with the other properties.

All four of Goliath's properties have returned widespread mineralization of high-grade gold, silver and/or copper grades from exposed bedrock at surface. The new discoveries at Copperhead and Lucky Strike will be drilled shortly during the 2018 exploration program, and those properties will be highlighted today.

In 2017, Goliath purchased a 10% interest in the DSM Syndicate. This private company was formed by Bill Chornobay to pool geological knowledge and expertise relating to certain properties identified in an area of northwestern British Columbia south of Terrace. It staked a total of six properties and is marketing these properties with the intention to option or sell the interests. This would provide Goliath with 10% of all the economics of cash and/or shares when any deals are completed.

All these new discoveries are the result of the dramatic glacial recession and snowpack melting in geological settings where world-class deposits have been found within the Golden Triangle and surrounding area, thus making it easier for companies to find economic mineral deposits. (See picture below).



Responsible Mineral Development:

Goliath Resources notes that it is committed to "working shoulder to shoulder with its stakeholders to achieve responsible development of its projects, and to contribute to the sustainable development of the communities in which we work. Our work programs are all carefully planned to achieve high levels of environmental and social performance."

The map below shows the location of the four properties:

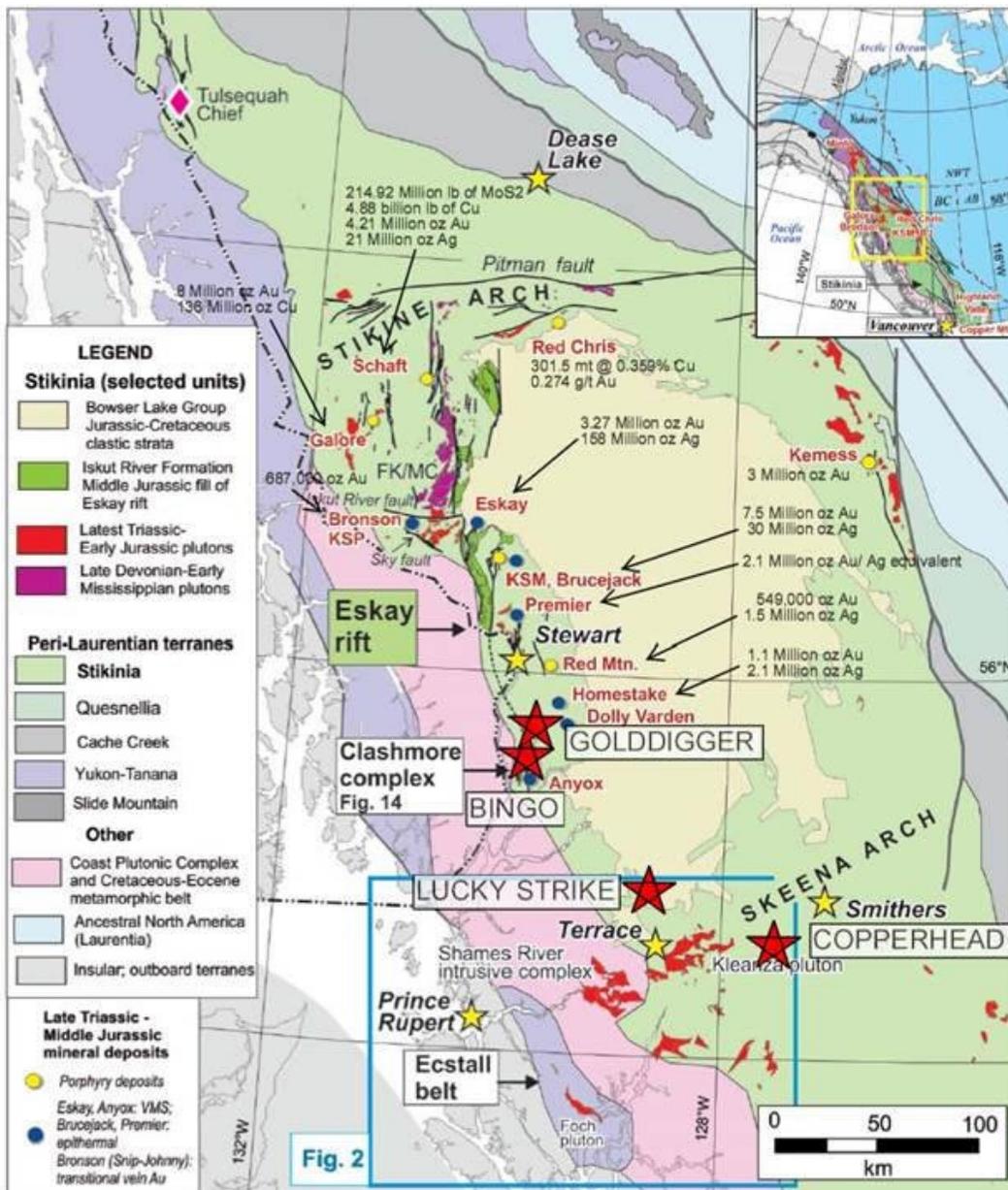


Fig. 1. Central and northern Stikinia. Long-lived, multiply reactivated N-S and E-W fault sets from Aldrick (2001). Selected map units from digital map of British Columbia (Cui et al., 2015) include latest Triassic-Early Jurassic intrusions, Devonian-Mississippian intrusive bodies, and the Middle Jurassic Iskut River Formation, which exhibit spatial and causative relationships to the major faults. FK/MC = Forrest Kerr and More Creek plutons.

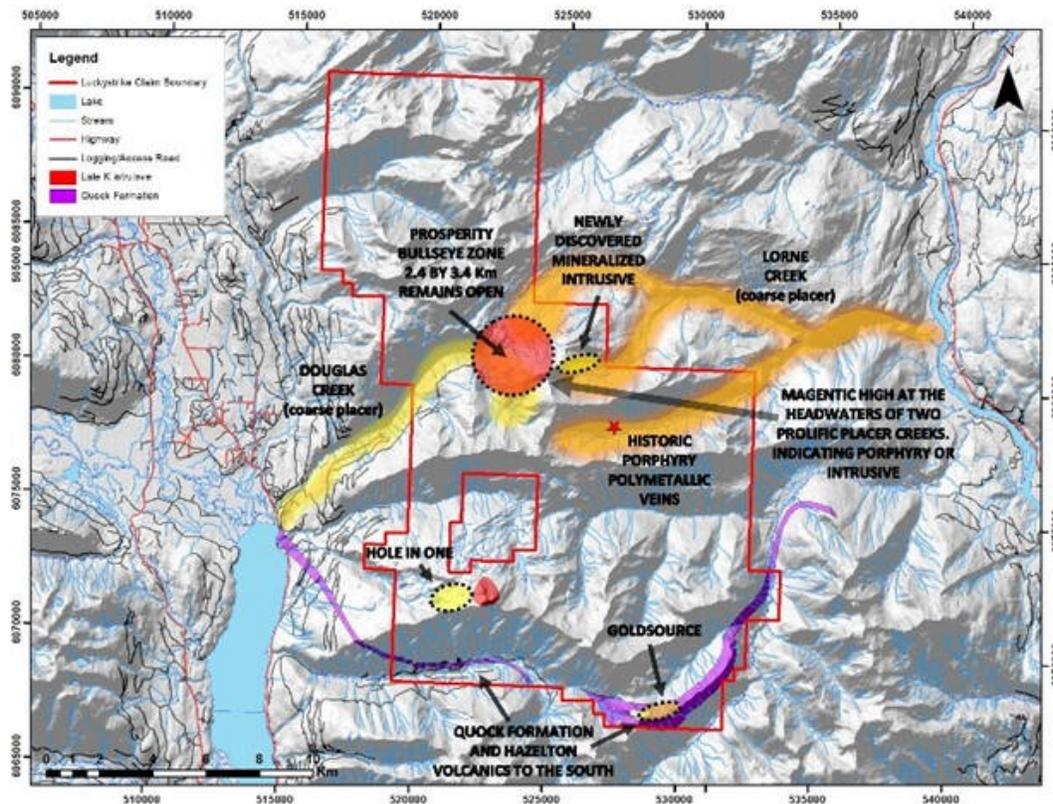
Lucky Strike Property:

The Lucky Strike Property is a drill ready project and is located approximately about 30 km north of Terrace, BC, with logging road access and is only 3 km from a major highway, power and the infrastructure of a northern city, Terrace, with daily airline service.

The Prosperity Bulls Eye Zone is 2.4km x 3.4km on the Lucky Strike Property and is going to be drilled starting mid-August 2018. It has a classic textbook geophysical and geochemical porphyry signature with the central zone extending over 2500 x 1500 x 500 meters and remains open to depth. This massive porphyry drill target also registered high gold, copper and molybdenum anomalies, and is believed to be the source of the placer gold and large

nuggets found in the streams as well as placer creeks that surround this zone. You can view the 3D video model by [clicking here](#).

Click [here](#) to read complete news release.



Initial prospecting on the Lucky Strike property in 2018, has already resulted in the discovery of several new significant zones of widespread mineralization at surface, and Goliath has expanded its drill program to test one of these new zones (Gold Source - 400 x 200 meters) that returned 3.1 ounces per tonne gold from a hydrothermal breccia grab sample.

You can view the most recent project update video (August 13, 2018) by [clicking here](#).

Goliath's website is very detailed and has a lot of information. The history of the property goes into much more detail than we can discuss in this short article. The complete Lucky Strike project information can be viewed on the [website](#).

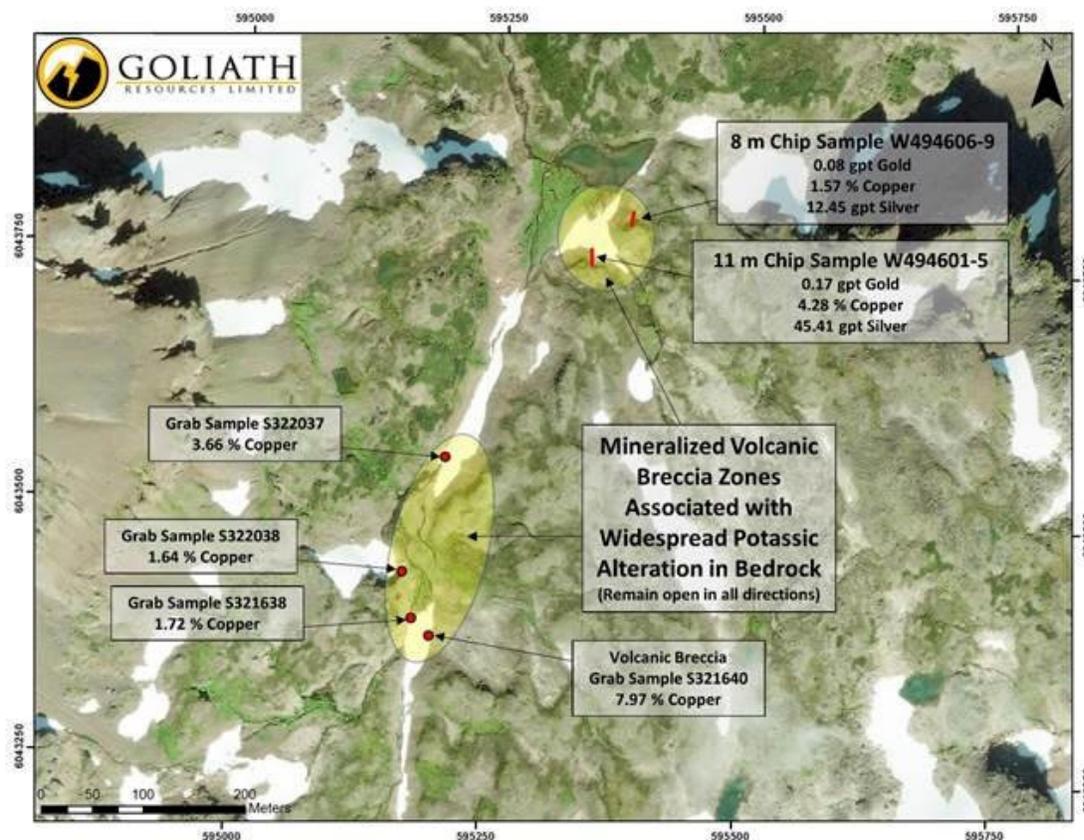
Copperhead:

The Copperhead property covers 4,354 hectares with logging road access, 6 kilometers to the nearest road and power line. It is located ~35 kilometers southwest of Smithers, BC, and situated south of the Golden Triangle area. It resides within the Skeena Arch, a belt-scale structural corridor associated with significant mineralization that will be drilled in August 2018.

The newly discovered and sampled Copper King Trend measures 2 kilometers long x 350 meters wide and remains open. It is defined by:

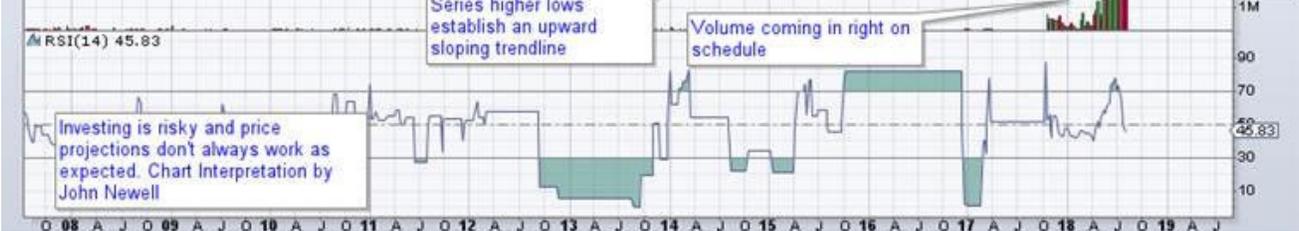
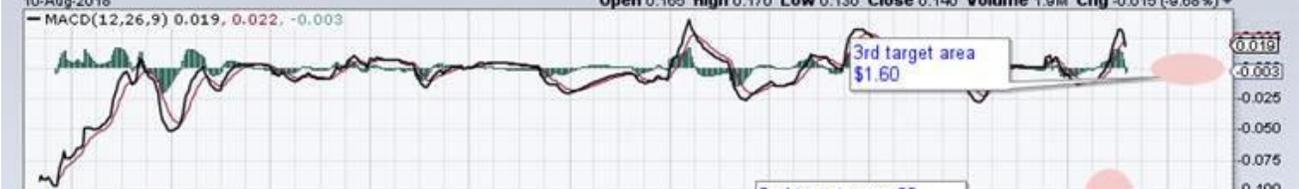
- Widespread massive and semi-massive sulphide volcanic breccias at surface in an area of sparse outcrop over a 450 meter area containing potassic alteration. Grab samples with mineralization up to 7.97% Cu and 45.41 g/t Ag were taken from this brecciated system that remains open in all directions;
- 11 meter 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;
- 8 meter 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;
- SkyTEM aerial magnetics and electromagnetic data discovered an intense magnetic high and adjacent resistive zone, consistent with a hydrothermal alteration system. Extensive mineralized breccias extending over 450 meters, widespread potassic alteration and a corresponding magnetic high and adjacent resistive zone are consistent with a hydrothermal alteration system; and
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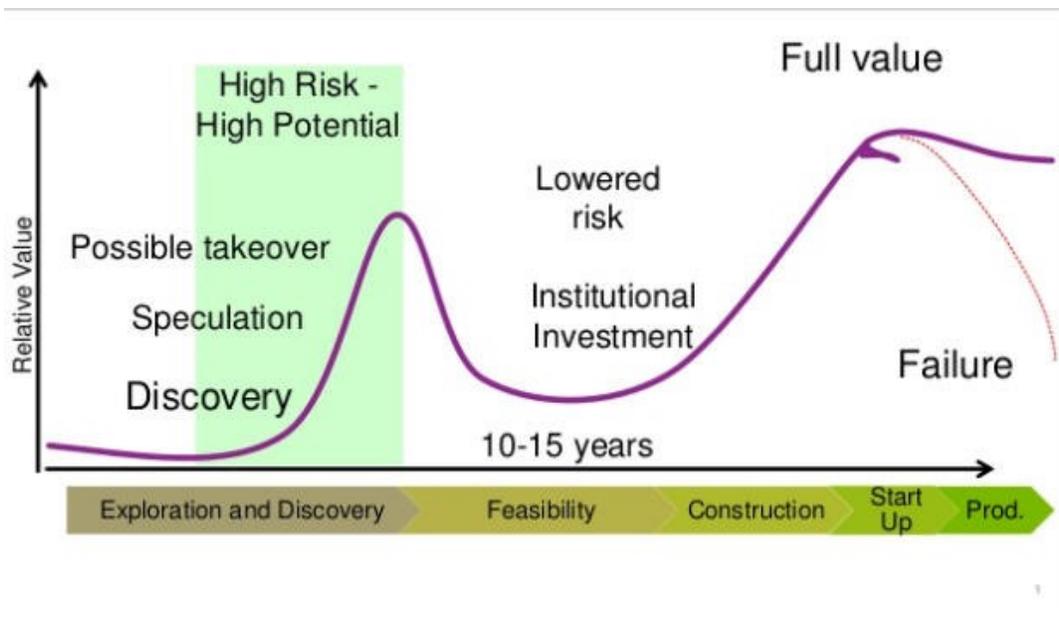
Geochemically, many of the samples taken display elevated As, Bi, Co, Mn, Mo, Pb, Sb and Zn signatures.



Technically speaking, Goliath met its first share price target and corrected before rebounding sharply from its corrective low and then pulled back again to test the rising trend line. We did not expect such a deep retracement; however now it has corrected to just above the rising trend line. We believe we are in the postal code of a low and have an excellent opportunity to buy cheap shares in a company with multiple compelling drill targets that could deliver up significant new ore bodies.







In summary, Goliath Resources appears to be an exciting, high probability ground floor opportunity in the high-risk, high-reward part of the early discovery mining cycle in mining. (See chart above). The company is committed to create shareholder value through systematically prospecting and exploring newly discovered ground that is highly prospective that has been uncovered by the very rapid glacier and snow-pack abatement in this area. This has revealed some spectacular drill targets at multiple projects that are near surface in both base metal and precious metals that experts say have been covered in ice for 12,000 years. And, finally, Goliath is in a safe political jurisdiction, in an area with good infrastructure, close to power, rail and roads. Last year I followed and charted Novo, Garibaldi, GT Gold and a few others with success, and Goliath appears to have a great chance of duplicating its spectacular 2017 runs.

John Newell is a portfolio manager at Fieldhouse Capital Management. He has 38 years of experience in the investment industry acting as an officer, director, portfolio manager and investment advisor with some of the largest investment firms in Canada including Scotia McLeod, CIBC Wood Gundy and Richardson Greenshields (RBC Capital Markets). Newell is a specialist in precious metal equities and related commodities, and follows a disciplined proprietary approach incorporating equity research, analytical frameworks and risk controls to evaluate and select long and short stocks primarily from the Canadian small and mid-cap coverage. Many large, midcap and junior precious metal companies use his technical charts. Newell is a registered portfolio manager in Canada (advising representative).

...[Click here](#) for full copy of the advisory from source.

Excerpt copy of Goliath's August 13, 2018 press release;

Goliath Discovers Multiple New Zones on Lucky Strike Drilling to Commence

TORONTO, Aug. 13, 2018 (GLOBE NEWSWIRE) -- **Goliath Resources Ltd. (TSX-V: GOT) (Frankfurt: B4IE)** (the "Company" or "Goliath") is pleased to announce initial prospecting on the Lucky Strike property has already resulted in the discovery of several new significant zones of widespread mineralization at surface and it has expanded its drill program to test one of these new zones. In addition, the Caribou Mitigation and Monitoring Plan (CMMP) at Copperhead has been approved; all drill programs at Lucky Strike and Copperhead are proceeding on schedule.

Highlights:

- **Newly discovered outcropping of intrusive rocks with disseminated sulphides, malachite and azurite staining** near the large Prosperity Bullseye Porphyry drill target; assays are pending.
- **Multiple strong indicators at Prosperity suggest a large porphyry system at depth.**
- **IP survey increased by 50% based on 2018 observations at Prosperity;** drilling to commence once completed by mid-August.
- **The newly discovered Gold Source Zone is an epithermal, milky quartz hydrothermal breccia at surface** with sheeted vein corridors **400 metres by 200 metres;** open in all directions.
- **Hydrothermal breccia at Gold Source Zone assayed 96.8 grams per tonne gold (3.1 ounces per tonne gold).**
- Channel sampling, prospecting, and mapping remains ongoing in this area to **trace the full extent of the Gold Source Zone in preparation for drilling in 2018.**
- **The newly discovered Hole in One Zone contains quartz vein swarms with galena and chalcopyrite mineralization have been observed in outcrop;** assays are pending.
- Trenching, IP geophysics, mapping, soil sampling, pad building, and prospecting are anticipated to be **completed by August 21st** in preparation for drilling at Copperhead.

Prosperity Bullseye Porphyry Zone

The Prosperity Bullseye zone is a geophysical and geochemical porphyry signature with the central zone extending over 2500 x 1500 x 500 metres and remains open to depth ([see February 26th Press Release](#)). Several other subsurface satellite intrusive bodies are seen on the flanks of the main zone and also have the same geophysical signature ([link to video](#)) ([link to map](#)).

Initial 2018 prospecting one kilometer southeast of the main Prosperity Bullseye zone in the area of one of the flanking satellite bodies has identified

outcropping intrusive rocks with disseminated sulphides and accompanying malachite and azurite staining; assays are pending. The extensive 2017 surface soil geochemical with a coincident large subsurface geophysical signature in combination with the geology are very strong indicators for a porphyry system at depth. Initial prospecting results further confirm the untapped potential of the under-explored Prosperity Zone and surrounding area. Prospecting, mapping remains ongoing with the focus on generating additional strong drill targets to augment the upcoming drill program. The IP survey is being expanded over the Prosperity Bullseye zone by an additional 50 % based on the observations from the 2018 program and is anticipated to be completed in mid-August. Once the IP survey is completed, drilling will commence targeting the heart of the high-definition subsurface IP anomalies within the Prosperity Bullseye Zone.

New Gold Source Zone

A 2017 angular talus sample of a hydrothermal breccia assayed 96.8 grams per tonne gold (3.1 ounces per tonne gold), this sample was taken 65 metres downslope from the newly discovered Gold Source Zone of outcropping hydrothermal breccia ([link to images](#)). The Gold Source Zone is an epithermal, milky quartz hydrothermal breccia and sheeted vein corridors extend more than 400 metres along an E-W trend and over 200 metres wide and remains open. The trend is highly oxidized with primary sulphide contents ranging typically between 1-5% that are now represented by limonitic voids and boxworks ([link to video](#)). The recently acquired airborne magnetic data identified a circular feature centered around the Gold Source Zone hydrothermal breccia. The diameter of the circular feature is approximately 1 kilometer and it is located at the confluence of several NE-SW trending magnetic lineaments. Channel sampling, prospecting, and mapping remains ongoing in this area to trace the full extent of the zone in preparation for drilling in 2018.

New Hole in One Zone

The new Hole in One Zone is located 9 kilometres west of the Gold Source Zone, in the southwest end of the property. The area contains quartz vein swarms with galena and chalcopyrite mineralization have been observed in outcrop ([link to video](#)). Additional prospecting and mapping are underway to trace out the full extent and significance of this new zone; assays are pending.

Prospecting and mapping remain ongoing over the 24,951 hectare Lucky Strike property. Results to date confirm the remaining under explored areas of the Lucky Strike property have strong exploration potential.

Copperhead Update

Trenching, IP geophysics, mapping, soil sampling, pad building, and prospecting are anticipated to be completed by August 21, 2018 in preparation for drilling this newly discovered copper-rich hydrothermal breccia, containing composite chip samples from 2017 grading 0.17 g/t Au, 4.28 % Cu, and 45.41 g/t Ag over 11 metres and 0.08 g/t Au, 1.57 % Cu, and 12.45 g/t Ag over 8 metres, both of which remain open ([see January 15th Press Release](#)) ([link to map](#)) ([link to photos](#)).

Mr. Roger Rosmus, Director, President and CEO of Goliath states:

“The start to the 2018 program has exceeded our expectations with multiple new mineralized zones being discovered so early on, further demonstrating the enormous untapped potential of the Lucky Strike property. Lucky Strike, Copperhead, Golddigger and Bingo properties are 100% controlled by Goliath and located in a world class geological setting in close proximity to infrastructure. We look forward to reporting the summer 2018 exploration results from all four properties including inaugural drill results from both Lucky Strike and Copperhead. Results will be published once assays have been received, compiled, and interpreted”.

Qualified Person

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

Other

All 2017 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 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. 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 that includes a fire-assay fusion procedure with a gravimetric finish. Blanks 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.

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The following additional URLs have been identified for further DD on Goliath Resources Limited:

- **Company website:** <https://goliathresourcesltd.com>
 - **SEDAR:** <https://sedar.com/DisplayProfile.do?lang=EN&issuerType=03&issuerNo=00043428>
 - **Recent Mining MarketWatch Journal article:** <http://miningmarketwatch.net/got.htm>
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