



DSM SYNDICATE DISCOVERS SECOND HIGH GRADE ZONE ON GOLDSTAR PROPERTY WITH SAMPLES UP TO 20.6 GRAMS PER TONNE GOLD AND 761 GRAMS PER TONNE SILVER REMAINS OPEN

Toronto, Ontario – October 30th, 2018 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IE) (the “Company” or “Goliath”) is pleased to report channel, chip, and grab sample assay results from the Gold Star property at: 1) the newly discovered 190 metre long Goldilocks quartz vein stockwork zone and 2) the Yellow Brick Road vein discovered in 2017 that has been expanded from 90 to 170 meters long, both zones remain open in all directions. Samples assayed up to 24.55 grams per tonne gold equivalent (20.6 g/t Au, 329 g/t Ag, 0.02 % Pb) and 40.5 grams per tonne gold equivalent (29.6 g/t Au, 845 g/t Ag, 0.3 % Cu, and 0.55 % Pb) from each zone respectively. The DSM syndicate owns 100% of The Gold Star property covering 793 hectares that it generated and staked. DSM is a private project generator that holds a total of six B.C. properties of which **Goliath Resources Ltd. owns a 10% interest.**

2018 Highlights Include:

- **Two new high-grade quartz vein and stockwork zones, no previous work recorded in the area**
 - Goldstar property – large areas that remain to be explored with excellent gold potential
- **Yellow Brick Road Zone**
 - The **Yellow Brick Road Zone** has been extended based on **high-grade gold** mineralized samples from **90 meters to 170 metres** in length and remains open in all directions ([link to video](#))
 - Channel samples over 0.3 metre assay up to 28.7 g/t Au, 410 g/t Ag, 1.4 % Cu, and 6 % Pb ([link to image](#))
- **Goldilocks Zone**
 - **Quartz vein and stockwork zone** samples define an area of **190 metres by 20 meters** with highlights including **24.55 g/t AuEq** (20.6 g/t Au and 329 g/t Ag) from a 1 meter chip sample and **13.65 g/t AuEq** (9.34 g/t Au and 353 g/t Ag) from a 1.5 meter chip sample, and the zone remains open in all directions ([link to map](#))
- The high-grade gold and silver mineralization confirmed on surface at these **two discovery zones located 500 meters apart** provides **strong drill targets** to test for a **large gold mineralizing system at depth**

The Gold Star Property is situated 23 kilometers south of Bella Coola, BC and is located approximately 5.5 kilometers from logging access roads and lies within 4.5 kilometers of South Bentick Arm and tidewater ([link to video](#)). The Gold Star Property is an original discovery with no

previous recorded work in the area. The prospect was generated and staked by the DSM Syndicate following positive results from a reconnaissance prospecting program in 2017 and followed up with a short program in 2018 that involved channel sampling, prospecting, and drone imagery.

Rapid glacial and snow pack recession has exposed extensive areas of bedrock with additional strong potential to host gold mineralization.

Host rock is variably altered with zones of pervasive chloritization, oxidized pyritization, and local clay alteration. The Yellow Brick Road Zone is pyrite-chalcopyrite-galena bearing, vuggy quartz veins are up to 1 meter wide with an encompassing pyritic and quartz-sericite-pyrite alteration envelope that is up to 30 cm wide. Off-shoot veinlets form local breccia and stock work in the altered wall rock. Sulphides occur as coarse seams and dissemination within quartz vein material.

A total of 17 rock samples were taken at the newly discovered Goldilocks Zone (see Table 1), fourteen of which returned greater than 1 g/t Au and up to 20.6 g/t Au and 329 g/t Ag from a 1 metre chip sample ([link to map](#)). The mineralized grab samples define an area approximately 190 by 20 metres, in an area of recent glacial and snowpack recession.

Five grab samples and four channel grab samples were taken at the Yellow Brick Road Zone this season, expanding on the high-grade mineralization discovered last year. The grab samples ranged from 2.5 to 29.6 g/t Au and 49 to 845 g/t Ag. Similarly, channel grab samples returned up to 28.7 g/t Au, 410 g/t Ag, 1.4 % Cu, and 6 % Pb, see Table 1.

Table 1: Goldstar Property Highlights

Sample #	Zone	Channel/Chip/Grab ¹	Length (metres)	Gold (g/t)	Silver (g/t)	Copper %	Lead %	Gold Eq ³ (g/t)
W496968	Yellow Brick Road	Grab		29.60	845.00	0.30	0.55	40.47
W497407	Yellow Brick Road	Channel	0.30	28.70	410.00	1.40	6.00	38.88
W496863	Goldilocks	Chip	1.00	20.60	329.00	0.00	0.02	24.55
W496860	Goldilocks	Grab		11.70	313.00	0.09	0.03	15.60
W497406	Yellow Brick Road	Channel	0.30	11.10	260.00	1.97	1.28	18.00
W496862	Goldilocks	Chip	1.50	9.34	353.00	0.05	0.02	13.65
W496970	Yellow Brick Road	float		6.82	141.00	0.54	0.05	9.40
W496969	Yellow Brick Road	Grab		5.33	113.00	0.20	0.52	7.27
W386012	Yellow Brick Road	Grab		4.90	74.10	0.05	0.46	6.10
W496920	Goldilocks	Chip	1.00	4.28	133.00	0.00	0.00	5.87

W497408	Yellow Brick Road	Channel	0.27	3.91	89.40	0.05	0.05	5.08
W496922	Goldilocks	Grab		2.99	761.00	0.96	0.42	13.84
W496861	Goldilocks	Grab		2.65	52.00	0.00	0.03	3.29
W496865	Goldilocks	Grab		2.55	44.30	0.01	0.02	3.11
W496971	Yellow Brick Road	Chip	1.00	2.45	48.50	0.25	0.03	3.44
W496921	Goldilocks	Grab		1.42	32.50	0.00	0.09	1.85
W496924	Goldilocks	Chip	0.50	1.15	27.00	0.00	0.00	1.47
W496919	Goldilocks	Chip	1.50	0.77	19.10	0.00	0.00	0.99
W497409	Yellow Brick Road	Channel	0.75	0.26	2.70	0.01	0.01	0.31
W496864	Goldilocks	Grab		0.12	5.30	0.00	0.00	0.18
W387515 ⁴	Yellow Brick Road	Grab		55.80	795.00	1.71	12.30	74.28
W387513 ⁴	Yellow Brick Road	Grab		21.40	339.00	0.66	4.85	28.97
W387517 ⁴	Yellow Brick Road	Grab		16.70	212.00	0.17	0.40	19.71
W387516 ⁴	Yellow Brick Road	Grab		16.20	267.00	1.25	2.62	22.71
W387512 ⁴	Yellow Brick Road	Grab		0.67	2340.00	1.67	0.11	31.39
W387514 ⁴	Yellow Brick Road	Grab		9.28	152.00	0.07	0.13	11.28

¹Grab 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

²True thickness of mineralized zone not known

³AuEq metal values are calculated using: Au \$1222.9/oz, Ag \$14.63/oz, Cu \$2.8499/lb

⁴2017 Sample Data

High-grade polymetallic veining has been sampled over ~1 km strike length indicating strong potential for a large mineralizing system at depth. Additionally, the Goldstar property lies in an area of prolonged intrusive activity in a geological setting favourable for gold and polymetallic mineralization.

Based on encouraging precious and base metals results from grab and channel samples resulting from two one-day programs, a systematic and comprehensive exploration program is strongly recommended in preparation for drilling. Upcoming planned work includes further prospecting and preliminary mapping, drone mapping on both the Yellow Brick Road and Goldilocks Zones, coupled with property-wide reconnaissance prospecting and geochemical sampling.

Extensive regions of snowpack and glacial recession provide large areas with strong gold potential that remain to be explored. Follow up work will focus on expanding the known extent of mineralization at the Yellow Brick Road and Goldilocks zones, which will lead to the

understanding and modeling of this gold-rich mineralizing system. Follow-up prospecting of the vast unexplored regions of the Goldstar Property adds to future discovery potential. Close proximity to logging roads and tide water provides for good access to infrastructure.

Qualified Person

Stephen Roach P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resources projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

Other

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 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. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence.

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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