



**Goliath Provides Corporate Update  
Property Agreements Amended and New Property Right of First Refusals (ROFRs)**

**Toronto, Ontario – November 8, 2018 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IE) (the "Company" or "Goliath")** is pleased to report it has entered into four separate amendment agreements (the "**Amendments**") with the J2 Syndicate (the "**Optionor**"), whereby the parties have agreed to further amend the terms of Goliath's option (each, an "**Option**" and collectively, the "**Options**") on the Bingo, Copperhead, Golddigger and Lucky Strike properties.

The main points of the Amendments are as follows:

- The cash payment of \$405,000 that was due to the J2 Syndicate on November 1, 2018 has been postponed to March 30, 2020, and remains optional until such time;
- The optional cash payments that are to be paid to the J2 Syndicate on April 1, 2019, 2020 and 2021 in order to maintain Goliath's rights under the Options will be postponed by 24 months to March 30, 2021, 2022 and 2023, respectively;
- The exploration expenses that Goliath must incur each year to maintain its rights under the Options will remain the same, save and except that Goliath will now have to incur total exploration expenditures in 2019 of at least \$1,200,000 instead of the amounts that were stipulated before; and
- Earning exclusive right of first refusals (ROFRs) on each of the DSM Syndicate's Gold Star (see description news – [Oct 30 2018](#)) and Gold Crest (see description news – [Feb 5, 2018](#)) properties.

The Amendments are subject to Goliath:

- Completing a financing of at least \$1,500,000 of net proceeds (the "Financing Proceeds") prior to March 30, 2019;
- Incurring new exploration expenditures of at least \$1,200,000 in the aggregate on all the properties prior to December 31, 2019;
- Providing \$300,000 from the Financing Proceeds for the exploration of the J2 Syndicate's Bullion and/or Eldorado properties, and/or the DSM Syndicate's Gold Crest, Gold Standard and/or Gold Star properties (Goliath already owns a 10% interest in the DSM Syndicate); and
- Executing an agreement with the J2 Syndicate and the DSM Syndicate with respect to the fulfillment of the \$300,000 funding obligation and the grant of the ROFR's mentioned above prior to November 15, 2018.

All excess exploration expenses incurred in the aggregate on the J2 Syndicate's optioned properties from any year, may be carried forward to fulfill Goliath's exploration expenditure commitments in future years save and except, as mentioned above, for its aggregate commitment for the year 2019. Goliath has currently exceeded its minimum exploration commitments for 2017 and 2018.

Mr. Roger Rosmus, CEO states: "These amendments to postpone optional property cash payments, put us in a better financial position and the ability to invest more funds into the ground sooner for further advancement of our properties. It also clearly demonstrates our ability to work efficiently with the J2 Syndicate to deliver value for our shareholders and provide the Company with a pipeline of new opportunities to acquire additional high grade gold and silver properties in BC."

### **About J2 & DSM Syndicates**

The J2 and DSM Syndicates are two separate privately funded syndicates formed by the same founder and lead project generator. They were formed to pool geological knowledge and expertise to generate new property targets in an area covering ~ 1,500 km of key geologic terrane in British Columbia. As project generators, their business model is to option and/or sell their properties.

In 2017, Goliath entered into four separate option agreements with the J2 Syndicate to earn a 100% interest in Bingo, Copperhead, Golddigger and Lucky Strike.

Goliath purchased a 10% interest in the DSM Syndicate during 2017 which owns six properties (Goliath effectively holds a 10% interest in all six properties). Any transaction(s) on the DSM Syndicate properties would provide Goliath with 10% of all the net economics (cash and/or any securities issued from a deal). Of the six properties owned, Gold Crest and Gold Star are included, of which Goliath has exclusive ROFRs.

### **Stock Options**

The Company also wishes to announce that it has granted stock options for a total of 600,000 common shares of the Company to consultants of the Company. These stock options are exercisable at CDN \$0.21 per stock option. All of these options will expire on November 7, 2023. All stock options are governed by the terms and conditions of the Company's stock option plan.

### **For more information please contact:**

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## *Forward-Looking Statements*

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