

GOLIATH REPORTS EXPANSION OF THE DISCOVERY ZONE AT DSM GOLDCREST PROPERTY
CHIP SAMPLES UP TO 56.1 GRAMS PER TONNE GOLD (1.64 oz/t Au) OVER 1 METER

Toronto, Ontario – November 14th, 2018 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IE) (the “Company” or “Goliath”) is pleased to report channel, chip, and grab sample assay results of up to 56.1 grams per tonne gold (1.64 ounces per ton gold) over 1 meter from the Cadillac Trend on the GoldCrest Property. The Cadillac Trend has been expanded to 850m x 190m, and remains open in all directions. The GoldCrest Property is located ten kilometres northeast of Bella Coola, British Columbia and is **100% owned by the DSM Syndicate**, a private precious metals project generator in British Columbia that holds a total of six properties to date, of which **Goliath Resources Limited owns a 10% interest**.

The Company is also pleased to provide an update on its pending assay results from its inaugural drill program at its 100% controlled Copperhead and Lucky Strike properties.

2018 GoldCrest Highlights Include:

- Extensive **new gold in bedrock discovery** in area of recent snowpack and glacial abatement with no historic work recorded in the area ([link to video](#)).
- **The Cadillac Trend is a large gossanous zone that was expanded to 850m by 190m**, ([link to image](#)) and is defined by samples containing gold and silver mineralization. The zone remains open in all directions.
- The **large alteration footprint** of the Cadillac Trend shows consistent elevated Au-Ag values, which may indicate the presence of a large mineralizing system at depth.
 - **Chip samples assayed up to 56.10 g/t Au, 124.00 g/t Ag, and 57.58 g/t AuEq from 1 metre chip** ([link to image](#))
 - **The majority of the GoldCrest Property remains unexplored, including multiple gossans identified in 2018, which remains to be sampled, providing for additional strong gold potential.**

The GoldCrest property was generated and staked by the DSM Syndicate in 2017, following positive results from a brief reconnaissance exploration program. A limited follow-up program in 2018 was carried out to systematically prospect the other unexplored regions of the claim block and expand on the 2017 mineralized zones. During the brief field program, a total of 55 samples (21 channels, 20 chips, and 14 grabs) were collected from the Cadillac Trend with highlights including a 1 metre chip that assayed 56.1 g/t Au and 124 g/t Ag. This resulted in the expansion of the Cadillac Trend from 750m x 100m to 850m x 190m, and it remains open. A brief

reconnaissance prospecting program surrounding the Cadillac Trend discovered numerous quartz veins 500 m north and up to 1500 m south that are up to 1.5 metres wide and >100 metres long ([link to image](#)). These veins assayed up to 7.97 grams per tonne gold and 252 grams per tonne silver, demonstrating the strong untapped gold potential on the GoldCrest Property. Other samples were collected from the southern part of the property from an extensive quartz vein system returned 5.98 g/t Au, 226 g/t Ag and 1.21 g/t Au, 78.6 g/t Ag. (see Table 1).

Table 1 – Goldcrest Property Highlights

Sample #	Channel/Chip/Grab ¹	Length (metres) ²	Gold (g/t)	Silver (g/t)	Copper %	Gold Eq ³ (g/t)
W496869	Chip	1.00	56.10	124.00	0.00	57.58
W496888	Grab		7.97	252.00	0.08	11.11
W496946	Chip	1.00	5.98	226.00	0.02	8.72
W496926	Grab		4.16	54.30	0.01	4.83
W498564*	Grab		3.16	34.70	0.00	3.58
W386020	Chip	1.00	2.14	895.00	3.43	18.33
W496936	Chip	0.50	1.23	58.00	0.01	1.94
W496945	Grab		1.21	78.60	0.08	2.28
W386017	Chip	1.00	1.11	70.00	1.90	4.98
W496940	Chip	0.50	0.92	122.00	0.01	2.40
W386021	Grab		0.87	48.00	0.91	2.90
W386037	Grab		0.85	17.70	0.62	2.05
W496939	Chip	0.50	0.83	92.20	0.02	1.96
W496935	Chip	0.50	0.73	88.90	0.01	1.81
W496932	Chip	0.50	0.71	26.00	0.01	1.04
W496933	Chip	0.50	0.57	16.30	0.00	0.77
W386014	Chip	1.00	0.54	109.00	2.03	5.09
W496877	Grab		0.51	26.60	0.00	0.83
W497428-9	Channel	1.28	0.44	6.07	0.00	0.51

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

*2017 Sample data

The GoldCrest claims are underlain by a sequence of altered intermediate to mafic metavolcanics (primarily volcanoclastics), characterizing the regional Early Cretaceous Monarch Assemblage (tholeiitic andesite to basaltic andesite with basalt) with inter-formational clastic metasediments. The Monarch assemblage is crosscut by both the Early Cretaceous Desire Plutonic Suite and the Late Cretaceous Four Mile Plutonic suite. Mineralization defining the Cadillac Trend is associated with extensive silicification, sericite, and chlorite alteration of metavolcanics and clastic sediments producing a large gossanous zone. Within this zone is a silicified pseudo-breccia

(pillow-breccia?), which may reflect a pipe-like feature. Hrudey et al., 2002* also document intrusive bodies forming pipe-like shapes in the region.

The Cadillac trend hosts Au-Ag, Ag-Au-As, and Ag-Au-Cu mineralization that is structurally/fracture-controlled characterizing a disseminated and stockwork overprint in a volcanogenic setting with re-mobilization along preferential shears and fracture systems.

Extensive regions of snowpack and glacial recession on the Goldcrest property provide large areas with strong gold and silver potential that remain to be explored, providing for future discovery potential. Follow up work will focus on expanding the known extent of mineralization at the Cadillac Trend, which will include detailed mapping, geochemical sampling, drone imagery, channel sampling, and geophysics in preparation for drilling. The property is in an alpine environment with excellent bedrock exposure and is in close proximity to logging roads, tide water, and Bella Coola providing for good access to infrastructure.

Pending Drill Results from Goliath's 100% controlled Copperhead & Lucky Strike Properties

Goliath is expecting to receive and announce all its assay results in December 2018 from its inaugural drill program at Copperhead (four holes totaling 585 metres), and Lucky Strike (one hole totaling 496 metres).

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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*Hrudey et al., 2002: Plutonic rocks of the eastern Bella Coola map area, southwest British Columbia. Geological Survey of Canada Current Research 2002 A-9.