



Goliath Announces Non-Brokered Private Placement up to \$500,000 Non Flow-Through and \$710,000 Flow-Through Funding

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

TORONTO, April 25, 2019 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IE) (the “Company or “Goliath”) is pleased to announce a non-brokered private placement of up to \$500,000 in non flow-through and up to \$710,000 in flow-through financing. Funds raised will be used for exploration and general working capital; it is anticipated the close will take place within the next two weeks.

The offering will consist of flow-through units ("FT Unit") priced at \$0.10 and non-flow-through units ("NFT Unit") priced at \$0.09.

Each FT Unit will be comprised of one (1) common share which is a "flow-through" share for Canadian income tax purposes and one-half (1/2) share purchase warrant. Each whole FT warrant will entitle the holder to purchase one (1) additional common share which is not a "flow-through" share at the price of \$0.16 for 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 \$0.32 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 \$0.16 warrant holders 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.

Each NFT Unit will be comprised of one (1) common share which is not a "flow-through" share and one (1) share purchase warrant. Each NFT warrant will entitle the holder to purchase one (1) additional common share which is not a "flow-through" share at the price of \$0.14 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 \$0.28 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 \$0.14 Warrants, 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 may 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 based on the same terms and 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 and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date.

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% four highly prospective properties that include Bingo, Copperhead, Golddigger and Lucky Strike covering over 44,000 hectares. All four properties have brand new discoveries that all have returned anomalous gold, silver and/or copper in grab and channel samples from exposed bedrock at surface. These new discoveries occurred in an area of glacial recession and snowpack melting in a world class geological setting where world class deposits have been found.

The newly discovered mineralized Lorne Creek Au-Cu-Mo Porphyry System at the Lucky Strike Property will be the main focus in 2019 with its inaugural drill program planned this exploration season.

Further information regarding Goliath Resources Limited can be found at:

www.goliathresourcesltd.com

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General Disclaimer

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Forward-Looking Statements

This news release contains forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor the OTCQB Venture Market accepts responsibility for the adequacy or accuracy of this release.