

## **Goliath Reports 13.05 gpt AuEq Over 15.1 Meters, Golden Triangle B.C. - 1000m Strike x 500m Vertical Relief with 1000m Inf. Down Dip Extension**

Toronto, Ontario – November 25, 2020 – Goliath Resources Limited (TSX-V: GOT) (FSE: B4IF) (OTCQB: GOTRF) (the “Company” or “Goliath”) is pleased to report the receipt of all outstanding assay results for the 2020 field program on the Surebet discovery zone on its 100% controlled Golddigger property. It is located in the prolific Golden Triangle, B.C. near Auryn’s Homestake Ridge high-grade gold-silver resource and only 7km from the Dolly Varden mine access road.

All outstanding channel samples assays have now been received across the *Main Waterfall Zone* and *Upper Main Waterfall Zone*. **These new results have increased the average true width and grade. The high-grade polymetallic gold-silver hosting shear zone is now 9.84 meters at 10.68 gpt AuEq. It has 1000 meters of strike at surface and 500 meters of vertical relief with 1000 meters of inferred down dip extension** (see news [November 10, 2020](#)):

### ***Main Waterfall Zone***

- The grade and width have increased to 13.05 gpt AuEq and 15.1 m true width respectively.
  - Including 22.35 gpt AuEq over 8.0 m;
  - Including 27.34 gpt AuEq over 6.0 m; and
  - Drill ready and remains open in all directions ([Click for image](#)).

### ***Upper Main Waterfall Zone***

- The grade is 6.61 gpt AuEq over 3.0 m true width.
  - It remains open in all directions.

### ***Golddigger Property – Surebet Zone***

- 3D Surebet Video ([Click here](#))
- 3D Lidar/Structures Video ([Click here](#))
- Proposed Drill Targets Video ([Click here](#))
- Overview Page ([Click here](#))

**This high-grade polymetallic gold-silver mineralization is contained within a broad alteration halo of strongly silicified Hazelton Group sediments up to 43.5 meters wide containing mineralization assaying up to 0.40 gpt AuEq. The 1km (1000 meters) of inferred down dip extension ends were a 40.75 g/t AuEq grab sample taken from exposed bedrock. All sampling to date has confirmed minimal deleterious materials present.**

The newly received assay results for the Surebet Waterfall zone are a strong confirmation of the untapped discovery potential remaining on the Surebet discovery. All outstanding assay results have now been received.

The successful 2020 program totalling only 12 days boots on the ground focused on tracing the full extent of the extensive high-grade gold-silver mineralized outcrops identified in 2019 in preparation for the inaugural drill program planned for 2021. The Company identified multiple high-grade polymetallic gold-silver drill targets confirmed by extensive channel cuts in 2020. The extensive channel cutting program consisted of a series of systematic channel cuts on newly discovered gold-silver mineralized outcrops within a 4 square kilometre area of glacial and snowpack abatement. The zones are up to 52.75 meters wide and have traced on surface for up to 1000 meters with 500 meters of vertical relief that remains open.

**Table 1 - Channel samples highlights**

Location	Sample Type	Interval (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	AuEq (gpt) <sup>2</sup>	Comment
<b>Waterfall Zone</b>									
Main Waterfall	Channel	15.1	7.64	382.00	0.04	0.83	0.52	13.05	Drill target, remains open
Including	Channel	8	13.82	614.15	0.06	1.11	0.62	22.35	
Including	Channel	6	17.96	676.53	0.07	1.20	0.64	27.34	
Upper Main Waterfall	Channel	3.00	2.84	263.62	0.03	0.41	0.57	6.61	Remains open drill ready

<sup>2</sup> AuEq metal values are calculated using Au USD/oz 1831.400, Ag USD/oz 23.440, Cu USD/lb 3.250, Pb USD/lb 0.900, Zn USD/lb 1.236 (2020/11/23). All values are reported in USD and do not consider metal recoveries.

This gold rich polymetallic discovery is located in an extensive area of recent glacial and snow pack abatement in an alpine environment with excellent bedrock exposure, along an unexplored region in close proximity to the **“Red Line”** ([Click for Image](#)) in British Columbia’s Golden Triangle ([Click for Image](#)). This world class geologic setting and newly discovered wide-spread high-grade polymetallic gold-silver mineralization on the Golddigger property has several early indications of a significant new discovery.

The Surebet Zone is characterized by a series of NW-SE trending faults that occur within a package of highly folded and faulted Hazelton Group sediments. Lidar imagery, drone imagery, and field observations have identified multiple paralleling faults within close proximity to each other ([Link to Lidar Map](#)). Geochemical analyses confirmed high grade gold-silver polymetallic mineralization in bedrock that were followed up in 2020. The program included systematic channel cutting and detailed mapping covering the Surebet Zone and surrounding area.

The Golddigger property lies within the Stikine Volcanic Arc, including the Eskay Rift ([Click for Image](#)) and **“Red Line”** ([Click for Image](#)). Structurally controlled, gold and silver bearing mineralization in these stratabound horizons is preferentially delineated in a NW-SE orientation. The Surebet Zone is on the eastern side of the Golddigger property and is underlain by coarse clastic sedimentary rocks of the Stuhini Group that are unconformably overlain by inter-fingered volcanics as well as sedimentary rocks of the Hazelton Group. This contact is known as the **“Red Line”** and thought to be a key marker in the Golden Triangle when exploring for significant mineralizing systems. Mineralization within the Surebet Zone consists of structurally controlled massive, semi massive and disseminated sulphides containing galena, sphalerite and pyrite.



**Mr. Roger Rosmus, CEO of Goliath states:** *“The 2020 results based on just 12 days boots on the ground with a 5 man crew is a very strong testament to the untapped discovery potential remaining on the Golddigger property. The Surebet Zone is located in a world class geologic setting host to several multi million ounce gold deposits and clearly has excellent potential to quickly evolve into the next big discovery in the Golden Triangle. The interest from miners and institutions alike is a strong testament of the tremendous potential of the project. The Company looks forward to the inaugural drill program with great anticipation.”*

**Qualified Person**

Rein Turna, P. Geo, is the qualified person as defined by National Instrument 43-101, for Goliath Resources Ltd 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 MSALABS's laboratory in Terrace, BC. MSALABS 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 and metallic screen fire assay in Langley, BC. The pulps were also assayed using multi-element aqua regia digestion at MSALABS's laboratory in Langley, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to Goliath Resources Ltd's storage facility in Terrace, BC. All samples were analyzed using MSALABS's assay procedure ICP-130, 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 FAS-121 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 MSALABS's ICA-6xx method particular to each element. This method used an HNO<sub>3</sub>-HCl digestion followed by ICP-AES (or titrimetric and gravimetric analysis). Gold values of greater than 10 ppm Au were assayed by the FAS-425 method which includes a fire-assay fusion procedure with a gravimetric finish. Samples with Au greater than 5 ppm were additionally analyzed using metallic screen fire assay with MSALABS's MSC-150 or MSC-350 method. 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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