



GOLIATH ADDS THIRD RIG TO ITS 2021 MAIDEN DRILL CAMPAIGN BASED ON POSITIVE ASSAY RESULTS

- ✦ **A third rig has been added to Goliath’s fully funded 2021 maiden drill campaign based on positive assays results from the first three holes and similar looking intercepts containing mineralization and veining in the additional 10 holes drilled to date.**
- ✦ **Meters planned have been increased from ~5,000 to ~6,000 testing the extent of the Surebet discovery along 1,000 of strike exposed at surface and to depth ([link to video](#)).**
- ✦ **Assay results from the third hole (GD21-003) intercepted Surebet Zone’s polymetallic quartz-sulphide vein system over 35.72 meters* of quartz-sulphide breccia and surrounding quartz-sulphide stockwork containing a weighted average of 6.37 g/t gold equivalent (AuEq) or 4.46 g/t Gold and 122.13 g/t Silver.**
- ✦ **Higher grade intervals within the above envelope include 4.52 meters* of 31.88 g/t AuEq or 24.97 g/t Gold and 458.10 g/t Silver.**

* The stated lengths in meters are downhole core lengths and not true widths. True widths will be calculated once more drilling confirms the exact geometry of the quartz-sulphide system.

Toronto, Ontario – August 31, 2021 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”) is pleased to announce it has secured a third drill for its 2021 Maiden Diamond Drill Program (the “Campaign”) at its 100% controlled Golddigger Property (the “Property”) located in the Golden Triangle, B.C.

Roger Rosmus, Founder & CEO stated, “We have added a third rig to our fully funded 2021 maiden drill campaign based on the encouraging intercepts and assay results from the first three holes announced yesterday, as well the additional 10 other holes drilled intersected similar looking mineralization and veining. The third drill rig will allow the Company to increase the meters drilled by ~1,000 that will test additional targets that were not initially part of the drill campaign that could materially increase Surebet’s potential size if these holes intercept our projected structures at depth.”

QA-QC Protocols

Oriented HQ-diameter diamond drill core from the Surebet drill campaign is placed in core boxes by the drill crew contracted by Goliath. Core boxes are transported by helicopter over a 15-kilometer distance to the Kitsault staging area, and then transported by truck approximately 500 meters to the Goliath core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labeled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX DepositTM.

Drill holes were planned using Leapfrog GeoTM and QGISTM software and data from the 2019 and 2020 exploration campaigns, the 2021 airborne Mag and VLF-EM geophysical survey, and an in-house lineament study incorporating observed folds, axial planes, geologic contacts, dykes swarms, cleavages, and all significant lineaments/structures.



Drill core containing quartz, sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with and sample tag. Standards, blanks, and pulp duplicates were added in the sample stream at a rate of 10%. Samples are transported in rice bags sealed with numbered security tags. Goliath personnel drives samples from Kitsault to Terrace and a transport company takes them from there to the ALS lab facilities in North Vancouver. At ALS (and MSA), samples are processed, dried, crushed, and pulverized before analysis using the ME-ICP61 and Au-ICP21 (ICP-130, ICA-5Ag, and FAS-124) methods. Overlimits are re-analyzed using the ME-ICP61, Au-ICP21, and Ag-GRA21 (FAS-428, ICA-6Ag, and FAS-425) methods. If Gold is higher than 5 g/t, ALS will re-analyze using Metallic Screening Au-SCR24C (MSC-150) method.

Golddigger Property

The Property has an area of 23,859 hectares (59,646 acres or 239 square-kilometers) and is in the world class geological setting of the Golden Triangle area on tide water 30 kilometers southeast of Stewart, B.C.

Surebet is located some 8 kilometers southwest of the Homestake Ridge project which is a high-grade gold-silver deposit that contains 982,700 ounces of gold @ 4.99 g/t Gold and 19,600,000 ounces of Silver @ 97.7 g/t Silver, with drill intercepts of up to 73 meters of 21 g/t Gold and 12 g/t Silver (source – Fury Resources Inc. PEA & Website) ([Link to Map](#)).

At Surebet, multiple high-grade polymetallic gold-silver targets have been identified along 1 kilometer (1000 meters) of strike at surface and a half a kilometer (500 meters) of vertical relief with an average true width of 9.84 meters assaying 10.68 g/t AuEq (with 7.59 g/t Gold) with 1 kilometer (1000 meters) of inferred down dip extent ([3D Model & Proposed Drill Locations Video Link](#)).

Surebet targets are contained within a shear zone and will be tested for the first time in the 2021 drill campaign. Higher 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 0.5 g/t AuEq ([Link to news November 25, 2020](#)).

Surebet is characterized by a series of NW-SE trending structures that occur within a package of Hazelton group sediments underlain by Hazelton volcanics and are within 2 kilometers of the Red Line. Lidar imagery, drone imagery, and field observations have identified several additional paralleling structures within a 4 square-kilometers area. Geochemical analyses have confirmed high-grade gold-silver polymetallic mineralization within these structures ([Lidar Video Link](#)).

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.



About Goliath Resources Limited

Goliath Resources Limited is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia and the Abitibi Greenstone Belt of Quebec. All its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada.

For more information please contact:

Goliath Resources Limited

Mr. Roger Rosmus

Founder and CEO

Tel: +1-416-488-2887 x222

roger@goliathresources.com

www.goliathresourcesltd.com

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