



## **GOLIATH INCREASES FINANCING UP TO \$13,825,000 DUE TO SIGNIFICANT DEMAND FROM STRATEGIC INVESTORS & INSTITUTIONS**

**Toronto, Ontario – February 22, 2022 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IF) (the “Company” or “Goliath”)** is pleased to announce an increased financing up to \$13,825,000 due to significant demand from strategic investors and institutions. Goliath had previously announced a \$11,000,000 placement of flow-through units at \$1.19 each. These additional funds will allow the Company to substantially expand the meters drilled during 2022.

Crescat Capital LLC (“Crescat”) a strategic investor has agreed to acquire up to 19.9% of Goliath post funding. Crescat will have an option to participate in future financings of the Company to maintain its interest as long as it holds greater than 3 percent of the issued and outstanding common shares.

On February 11, 2022, Goliath announced a \$11,000,000 non-brokered flow through financing of units priced at \$1.19 each (“**FT Units**”) with the involvement of strategic investors. Each FT Unit will consist of one flow-through common share plus one warrant to purchase one non-flow through common share at \$1.30 for a 24 month period. This has now been increased to \$13,825,000 and scheduled to close March 2022.

Proceeds will be used for an expanded drill campaign planned at its Surebet Zone in 2022. This will include drill testing the outer extremities of Surebet Zone to determine the potential size of the system as well as the newly discovered adjacent Extension Target to the southeast.

### **About Crescat Capital LLC**

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat’s mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat’s goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. Crescat’s investment process involves a mix of asset classes and strategies to assist with each client’s unique needs and objectives and includes Global Macro, Long/Short and Precious Metals funds.

Crescat is advised by Dr. Quinton Hennigh, its geologic and technical director, on investments in gold and silver resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Recently, Dr. Hennigh founded Novo Resources Corp., and is currently serving as Co-Chairman. Among his notable project involvements are First Mining Gold’s Springpole gold deposit in Ontario, Kirkland Lake Gold’s acquisition of the Fosterville gold mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One’s Tuvatu gold project on Fiji, among many others.

## **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 of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada.

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