



## **GOLIATH FINANCING INCREASED UP TO \$14,610,000 DUE TO SIGNIFICANT DEMAND FROM STRATEGIC INVESTORS & INSTITUTIONS**

**Toronto, Ontario – March 7, 2022 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”)** is pleased to announce an additional increase to its \$11,000,000 financing initially announced February 11, 2022, and subsequently increased to \$13,825,000 on February 22, 2022. Goliath has increased this financing once more due to significant demand from strategic investors and institutions; it intends to raise up to \$14,610,000 of flow-through units priced at \$1.19 each. These additional funds will enable Goliath to significantly expand the 2022 drill campaign at its newly discovered Surebet Zone on its Golddigger property.

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. On February 22, 2022 it increased the financing to \$13,825,000. 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 \$14,610,000 and is scheduled to close in March 2022.

Proceeds will be used for a significantly larger drill campaign planned at its Surebet Zone in 2022 located on Goliath’s Golddigger property. 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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