



## **STRATEGIC INVESTOR CRESCAT CAPITAL EXERCISES WARRANTS AND GOLIATH RESOURCES RECEIVES PROCEEDS IN AGGREGATE OF \$1,380,238**

Toronto, Ontario – December 13, 2022 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”) is pleased to report it has received proceeds in aggregate of \$1,380,238 over the past few weeks from 4,842,939 common share purchase warrants (“Warrants”) exercised. These set of Warrants had a strike price of \$0.285 each and expire December 11, 2022, of which, 100% were all exercised prior to their expiry date.

Crescat Capital (“Crescat”), a strategic investor and largest shareholder of the Company accounted for 3,718,085 of these common share purchase warrants exercised for the sum of \$1,059,654. Crescat currently owns 17.48% outright ownership of Goliath and 19.82% on a partially diluted basis.

After this Warrant exercise, Goliath has only 78,383,763 issued and outstanding common shares and 115,375,576 on a fully diluted basis.

### **About Crescat Capital**

Crescat is a global macro asset management firm headquartered in Denver, Colorado, which deploys tactical investment themes based on proprietary value-driven equity and macro models. Crescat's investment goals are to provide industry-leading absolute, and risk-adjusted returns over complete business cycles with low correlation to common benchmarks, and they apply their investment process across a mix of asset classes and strategies. Crescat is taking activist stakes in the precious metals exploration industry today as one of its key macro themes.

### **About Goliath Resources Limited**

Goliath Resources Limited is an explorer of precious metals projects in the prolific Golden Triangle of north-western British Columbia and 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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*The forward-looking information contained in this release is made as of the date hereof and Goliath is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

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