

## Goliath Intercepts 9.40 g/t AuEq Over 7.00 Meters in Bonanza Shear Within The Golden Gate Feeder Zone Confirming An Extensive Stacked System Containing Multiple Bonanza-Grade Veins Over 1.8 Km<sup>2</sup> on Golddigger, Remains Wide Open - Golden Triangle, British Columbia

### Drill Highlights:

- ✚ GD-23-170 collared from Pad 16 intercepted numerous occurrences of Visible Gold, as well as strong sulphides mineralization in quartz-stockwork and veins corresponding with the Bonanza Shear and Surebet Zone that remain wide open:
  - The Bonanza Shear interval consists of 9.40 g/t AuEq (9.33 g/t Au and 3.98 g/t Ag) over 7.00 meters including 12.74 g/t AuEq (12.66 g/t Au and 5.11 g/t Ag) over 5.15 meters and 19.81 g/t AuEq (19.71 g/t Au and 7.28 g/t Ag) over 3.30 meters;
  - The Surebet Zone interval consists of 5.01 g/t AuEq (4.83 g/t Au and 6.32 g/t Ag) over 5.00 meters including 6.25 g/t AuEq (6.03 g/t Au and 7.72 g/t Ag) over 4.00 meters (see images below); and
  - Assays are still pending on 100 holes diamond drilled in 2023 at the Golddigger Property.


**GOLIATH**  
 RESOURCES LIMITED

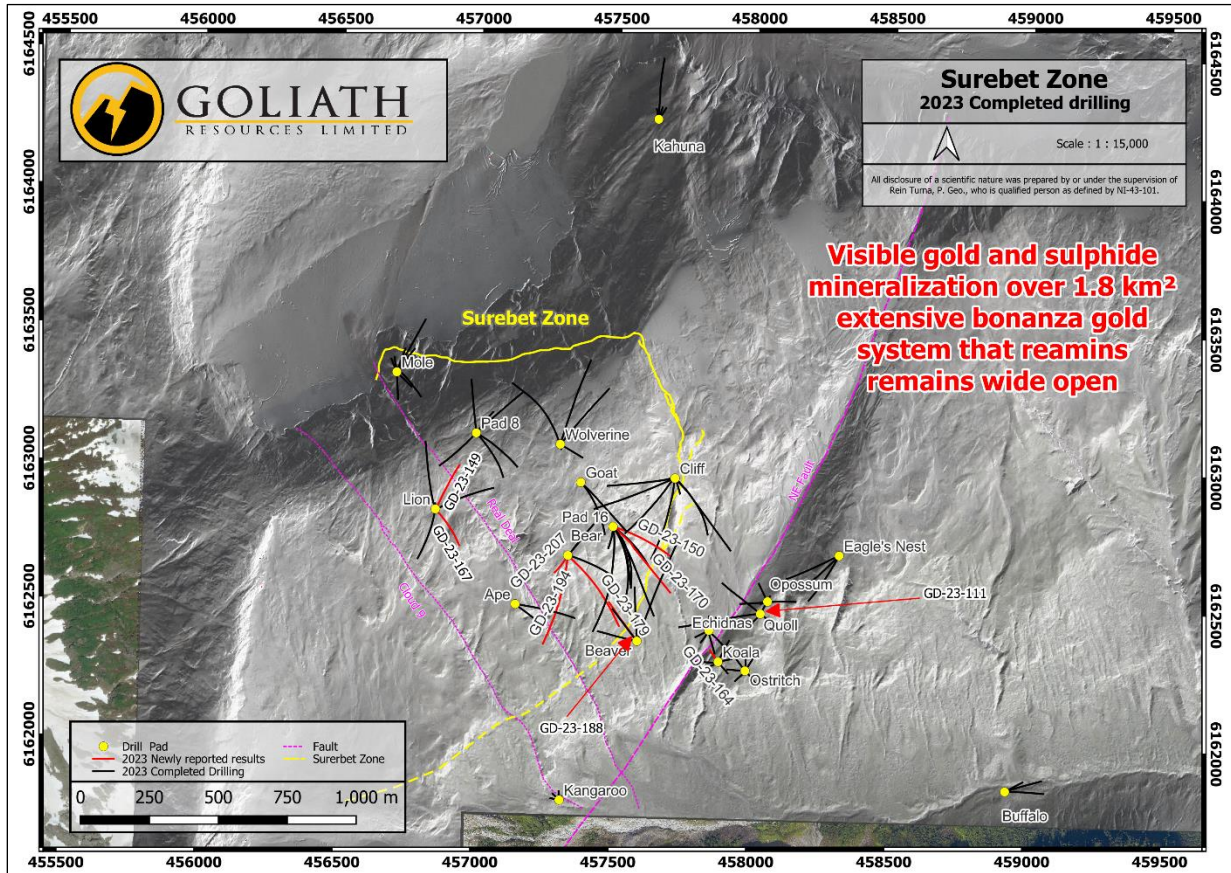
Pad 16  
 Drill Hole: GD-23-170  
 527 m - 534 m  
 9.40 gpt AuEq over 7.00 m,  
 incl. 12.74 gpt AuEq over 5.15 m,  
 incl. 19.81 gpt AuEq over 3.30 m,  
 incl. 28.04 gpt AuEq over 2.30 m.

9.40 gpt AuEq OVER 7.00 m IN BONANZA SHEAR



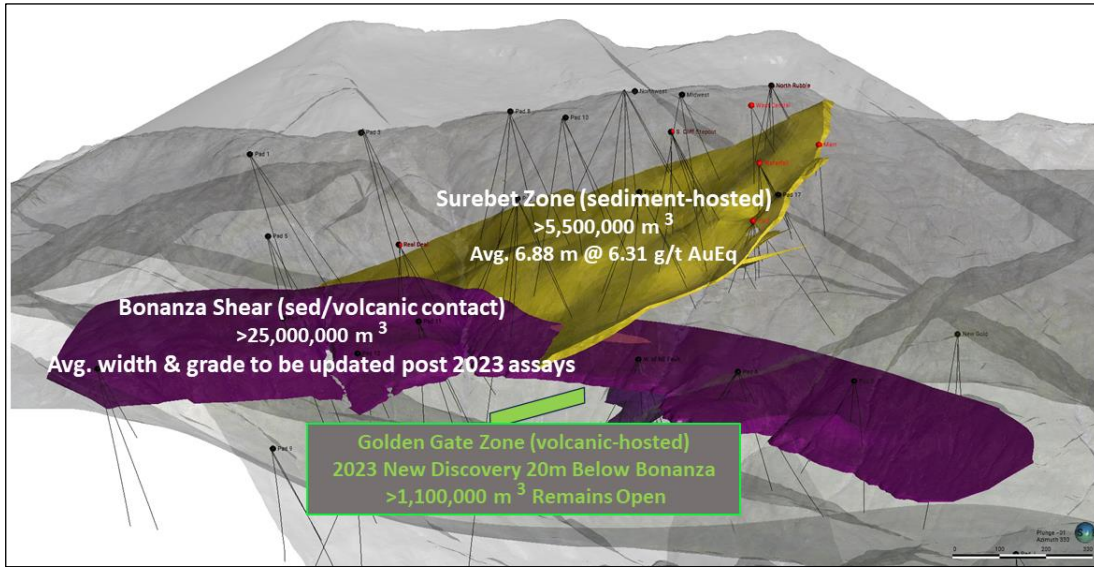
Pad ID	Hole ID	Interval	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)
Pad 16	GD-23-170	Interval	89.00	92.00	3.00	3.51	14.31	0.01	0.29	0.15	3.86
		Including	90.00	92.00	2.00	5.26	20.30	0.01	0.43	0.21	5.75
		Including	90.00	90.91	0.91	11.40	43.00	0.02	0.94	0.44	12.43
		Interval	329.00	334.00	5.00	4.83	6.32	0.01	0.09	0.17	5.01
		Including	330.00	334.00	4.00	6.03	7.72	0.01	0.11	0.21	6.25
		Interval	367.00	371.05	4.05	3.35	6.78	0.01	0.05	0.50	3.66
		Including	367.00	370.19	3.19	4.22	8.20	0.01	0.07	0.63	4.60
		Including	368.11	370.19	2.08	6.39	11.50	0.01	0.10	0.96	6.96
		Interval	527.00	534.00	7.00	9.33	3.98	0.01	0.01	0.02	9.40
		Including	528.00	533.15	5.15	12.66	5.11	0.01	0.00	0.02	12.74
		Including	529.00	532.30	3.30	19.71	7.28	0.00	0.00	0.03	19.81
		Including	530.00	532.30	2.30	27.91	9.95	0.00	0.01	0.03	28.04

- ✚ **GD-23-164** collared from Koala Pad intercepted multiple occurrences of Visible Gold and significant quartz-sulphide mineralization in veins and stockwork with galena, sphalerite, and pyrrhotite corresponding to the Bonanza Shear that remains wide open:
  - The mineralized interval consists of 7.87 g/t AuEq (7.76 g/t Au and 6.59 g/t Ag) over 7.00 meters including 10.98 g/t AuEq (10.84 g/t Au and 8.72 g/t Ag) over 5.00 meters and 18.25 g/t AuEq (18.05 g/t Au and 13.22 g/t Ag) over 3.00 meters; and
  - Located 130 meters to the Southwest of Pad A and 750 meters Southeast of Pad 16 confirmed bonanza grade continue to the Southwest of Pad A where high-grade gold mineralization containing 21.30 g/t AuEq (20.46 g/t Au and 40.06 g/t Ag) over 7.77 meters was intercepted in hole GD-22-49 from the 2022 drill season.
  
- ✚ **GD-23-188** collared from Beaver Pad intercepted multiple occurrences of Visible Gold and quartz-sulphide mineralization in 2 significant mineralized intervals corresponding to the Golden Gate Zone and a possible splay of the Bonanza Shear:
  - The Golden Gate interval consists of 4.57 g/t AuEq (2.61 g/t Au and 82.58 g/t Ag) over 4.15 meters including 5.70 g/t AuEq (3.26 g/t Au and 103.03 g/t Ag) over 3.32 meters;
  - The Bonanza Shear splay interval consists of 3.28 g/t AuEq (2.95 g/t Au and 4.15 g/t Ag) over 2.00 meters; and
  - Bever Pad is located 370 meters to the West of Pad A and 560 meters South of Pad 16 confirming and extending bonanza gold-grades observed in the Golden Gate Zone, where drill hole GD-23-197 assayed 9 meters (~true width) of 34.03 g/t AuEq or 1.09 oz/t AuEq (32.55 g/t Au and 65.71 g/t Ag).
  
- ✚ **GD-23-207** collared from Bear Pad intercepted multiple occurrences of Visible Gold and significant quartz-sulphide mineralization corresponding to the Surebet Zone that remains open:
  - The intercept consists of 8.02 g/t AuEq (7.79 g/t Au and 10.79 g/t Ag) over 3.00 meters; and
  - Bear Pad is located 200 meters to the West of Pad 16.
  
- ✚ **GD-23-167** collared from Lion Pad intercepted Visible Gold and significant quartz-sulphide mineralization in an interval corresponding to the Bonanza Shear:
  - The mineralized interval consists of 5.06 g/t AuEq (4.63 g/t Au and 17.95 g/t Ag) over 2.93 meters; and
  - Lion Pad is located 650 meters to the West of Pad 16.
  
- ✚ **GD-23-150** collared from Pad 16 intercepted Visible Gold and significant quartz-sulphide mineralization in an interval corresponding to the Surebet Zone:
  - The mineralized interval consists of 3.42 g/t AuEq (3.29 g/t Au and 4.37 g/t Ag) over 5.00 meters.

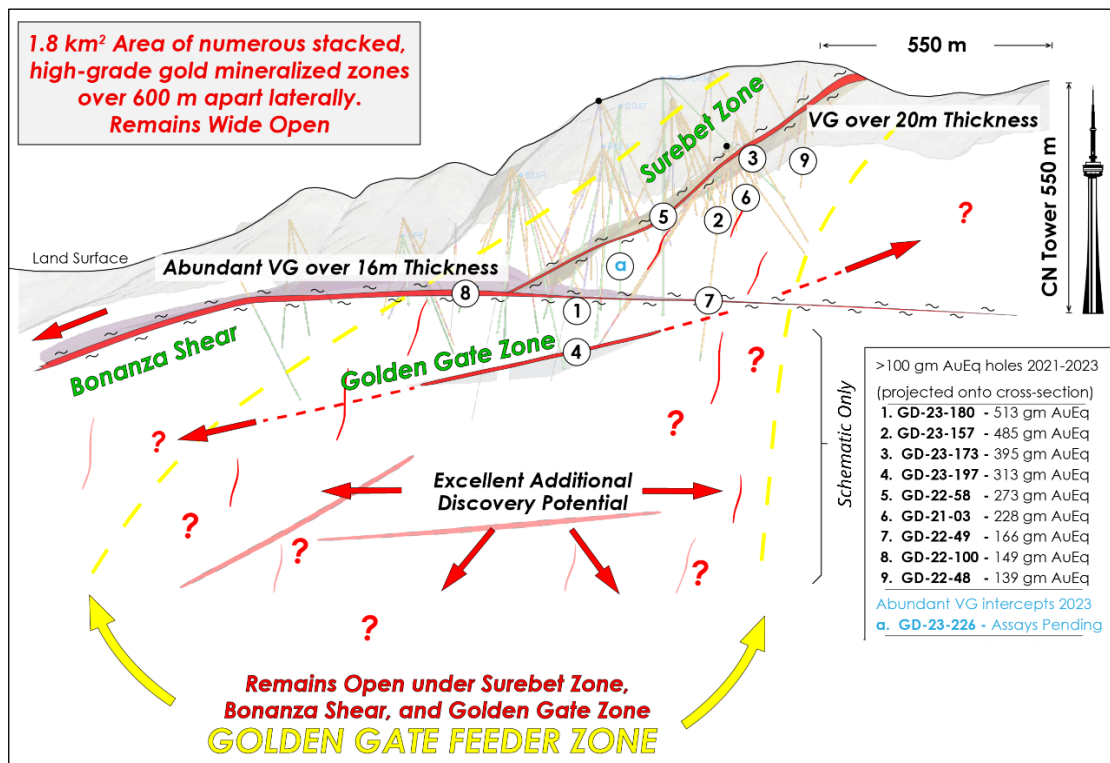


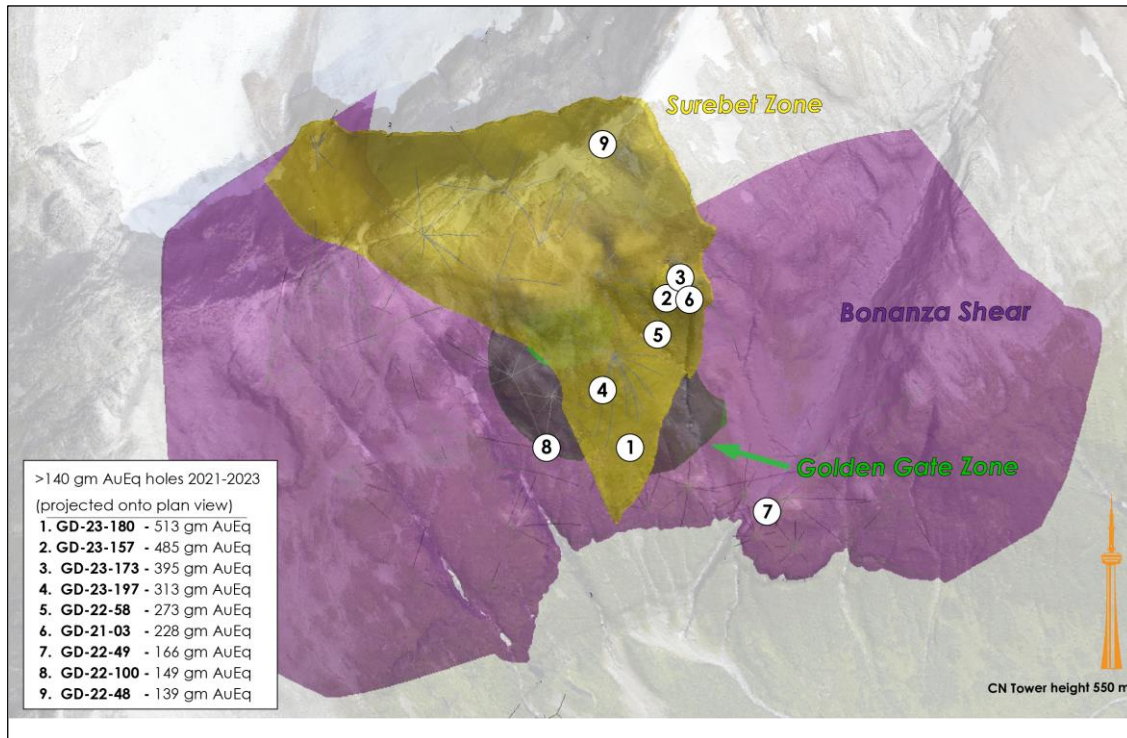
✚ Based on 2021-2022 drill assays and preliminary drilling results from 2023:

- The Surebet Zone, hosted in the Hazelton Sediments now has 106 drill pierce points and modeled to be >5,500,000 m<sup>3</sup> (Avg. 6.88 meters @ 6.31 g/t AuEq), it remains open;
- The Bonanza Shear, hosted between the Hazelton Sediments and Volcanics now has 104 drill pierce points, and the model has been expanded from 13,000,000 m<sup>3</sup> to >25,000,000 m<sup>3</sup>, it remains open;
- The newly discovered Golden Gate Zone, hosted within the Hazelton Volcanics and 20 meters below the Bonanza Shear has been modelled to be >1,100,00 m<sup>3</sup> and remains open, grade definition is dependent on pending assays; and
- Base on results to date, management believes the average widths and/or grades of this system should increase once all assays are received, compiled, and interpreted from the 2023 drilling program.



✚ To date a total of 9 holes with >100 gm AuEq, 16 holes with > 75 gm AuEq and 21 holes with > 50 gm AuEq (corresponding to 17 % of reported holes) have been drilled.





- ✦ **44 holes out of 124 holes drilled in 2023 on the Golddigger Property contain Visible Gold corresponding to 35% of the holes drilled.**
- ✦ **All the occurrences of Visible Gold to date have been consistently identified within quartz-breccia and veins in contact with or in close proximity to pyrrhotite, sphalerite and/or galena mineralization.**
- ✦ **Footprint of the Surebet Zone has been expanded to 1.8 km<sup>2</sup>, the equivalent of in size to >336 NFL football fields containing multiple stacked bonanza-grade veins within 650 meters from surface and remains wide open with excellent additional discovery potential.**
- ✦ **This original discovery has only received a total 10 months of boots on the ground in aggregate over the past three years during window of the exploration seasons.**
- ✦ **A study in collaboration with the Colorado School of Mines has confirmed that the mineralization formed at 4-5 km below the paleo-surface, confirming the excellent additional discovery potential at depth.**
- ✦ **To put the Colorado School of Mines report into perspective, there is potential for up to 5-10 times the number of stacked veins below the already discovered system corresponding to 10 times the height of the CN Tower from top to bottom.**
- ✦ **This original discovery has gone from idea to where it is today (>31,600,000 m<sup>3</sup> of rock) with only 10 months in aggregate of boots on the ground, clearly demonstrating Surebet is a world class discovery, and we are likely only seeing the tip of the iceberg.**
- ✦ **Excellent infrastructure 7 km to road, 300-man camp on private property, deep water barge access only 190 km to international container port and rail, 25 km to high tension power.**

- ✦ **The discovery is modelled to be amiable to underground mining, no detrimental minerals present, environmentally friendly cost-effective mining with 92.2% gold recovery at a 327 micron crush inclusive of 48.8 % being free gold recoverable using simple gravity with no cyanide leaching required.**
- ✦ **Goliath has partnered with domain experts such as Dr. Quinton Hennigh and Dr. Thomas Monecke from the Colorado School of Mines. The Company has also partnered with consulting firms that include SRK Consulting (Canada) Inc., Archer, Cathro & Associates (1981) Limited, and Oriented Targeting Solutions LLC (OTS), to analyze an extensive array of geological datasets spanning drilling, mapping, drone photogrammetry and remote sensing data to interpret the presence of an Intrusion-Related Gold Deposit.**

**Toronto, Ontario – November 8, 2023 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”) is pleased to report assay results for 10 new drill holes from the Surebet Discovery at its 100% controlled Golddigger Property (the “Property”), Golden Triangle, British Columbia. All 10 holes intersected broad intervals of significant quartz-sulphide mineralization and widespread Visible Gold occurrences. The mineralization in hole GD-23-170 consists of 9.40 g/t AuEq (9.33 g/t Au and 3.98 g/t Ag) over 7.00 meters including 12.74 g/t AuEq (12.66 g/t Au and 5.11 g/t Ag) over 5.15 meters and 19.81 g/t AuEq (19.71 g/t Au and 7.28 g/t Ag) over 3.30 meters interpreted to be part of the Bonanza Shear, and 5.01 g/t AuEq (4.83 g/t Au and 6.32 g/t Ag) over 5.00 meters including 6.25 g/t AuEq (6.03 g/t Au and 7.72 g/t Ag) over 4.00 meters interpreted to be part of the Surebet Zone. Assays are pending on 100 holes drilled on the Golddigger property in 2023.**

Drill hole GD-23-170 collared from Pad 16 intercepted numerous occurrences of Visible Gold, as well as sulphides mineralization in quartz-stockwork and veins corresponding with the Bonanza Shear and Surebet Zone that remain wide open. **The Bonanza Shear interval consists of 9.40 g/t AuEq (9.33 g/t Au and 3.98 g/t Ag) over 7.00 meters including 12.74 g/t AuEq (12.66 g/t Au and 5.11 g/t Ag) over 5.15 meters and 19.81 g/t AuEq (19.71 g/t Au and 7.28 g/t Ag) over 3.30 meters. The Surebet Zone interval consists of 5.01 g/t AuEq (4.83 g/t Au and 6.32 g/t Ag) over 5.00 meters including 6.25 g/t AuEq (6.03 g/t Au and 7.72 g/t Ag) over 4.00 meters.** For both intervals the mineralization is characterized by stockwork and veins of quartz, sphalerite (up to 1 %), galena (up to 1 %) and pyrrhotite (up to 3 %) hosted in a shear zone within strongly silicified mudstone associated with heavy chlorite alteration. Multiple grains of Visible Gold were identified within the reported mineralized intervals.

Drill hole GD-23-164 collared from Koala Pad, located 130 m southwest of Pad A, intercepted multiple occurrences of Visible Gold and significant quartz-sulphide mineralization in veins and stockwork with galena (up to 2 %), sphalerite (up to 1 %), and pyrrhotite (up to 3 %) corresponding to the Bonanza Shear that remains wide open. **The mineralized interval consists of 7.87 g/t AuEq (7.76 g/t Au and 6.59 g/t Ag) over 7.00 meters including 10.98 g/t AuEq (10.84 g/t Au and 8.72 g/t Ag) over 5.00 meters and 18.25 g/t AuEq (18.05 g/t Au and 13.22 g/t Ag) over 3.00 meters.** The gold-mineralization is associated with veins hosted in heavily altered siltstone and sandstone characterized by strong silicification and chloritization. Pyrrhotite with minor sphalerite and galena occur throughout inside of quartz veins and along patches of chlorite. Several veins containing specks of Visible Gold have been identified within the reported mineralized interval. The gold-mineralization in hole GD-23-164 confirmed and expanded the bonanza gold-grades to the Southwest of Pad A, where high-grade gold mineralization containing 21.30 gpt AuEq (20.46 gpt Au and 40.06 gpt Ag) over 7.77 meters was intercepted in hole GD-22-49 from the 2022 drill season.

Drill hole GD-23-188 collared from Beaver Pad, located 370 meters west of Pad A, intercepted multiple occurrences of Visible Gold and quartz-sulphide mineralization in two significant mineralized intervals corresponding to the Golden Gate Zone and a possible splay of the Bonanza Shear. **The Golden Gate interval consists of 4.57 g/t AuEq (2.61 g/t Au and 82.58 g/t Ag) over 4.15 meters including 5.70 g/t AuEq (3.26 g/t Au and 103.03 g/t Ag) over 3.32 meters.** The Bonanza Shear splay interval consists of 3.28 g/t AuEq (2.95 g/t Au and 4.15 g/t Ag) over 2.00 meters. The mineralization in both intervals is characterized by quartz-veins and stockwork with pyrrhotite (up to 3 %), sphalerite (up to 2 %) and galena (up to 2 %) hosted in chloritized and strongly silicified andesite. Visible Gold was identified in association with sulphides withing a brecciated section of the reported interval. The gold-mineralization in hole GD-23-188 confirmed and expanded the bonanza gold-grades observed in the Golden Gate Zone, where drill hole GD-23-197 assayed 9 meters of 34.03 g/t AuEq or 1.09 oz/t AuEq (32.55 g/t Au and 65.71 g/t Ag).

Additional holes of note reported in this news release include GD-23-207 collared from Bear Pad, 200 m to the West of Pad 16, intercepted 8.02 g/t AuEq (7.79 g/t Au and 10.79 g/t Ag) over 3.00 meters. GD-23-167 collared from Lion Pad, 650 meters to the West of Pad 16, intercepted 5.06 g/t AuEq (4.63 g/t Au and 17.95 g/t Ag) over 2.93 meters, and GD-23-150 collared from Pad 16 intercepted 3.42 g/t AuEq (3.29 g/t Au and 4.37 g/t Ag) over 5.00 meters.

The footprint of the Surebet Zone has been expanded to 1.8 km<sup>2</sup>, the equivalent of >336 NFL football fields. The results reported in this news release, coupled with intervals reported and modelled in the course of the project, demonstrates the existence of extensive multiple stacked bonanza-grade veins within 650 meters of the surface that have been tested to date. A study in collaboration with the Colorado School of Mines has confirmed that the mineralization formed at 4-5 km below the paleo-surface, confirming the excellent additional discovery potential at depth. To put this into perspective: there is potential for up to 5-10 times the number of stacked veins below the already discovered system corresponding to 10 times the height of the CN tower from top to bottom.

This original discovery has gone from idea to where it is today (31,600,000 m<sup>3</sup> of rock) with only 10 months of aggregate time of boots on the ground over the last 3 exploration seasons, clearly demonstrating Surebet is a world class discovery, and we are likely only seeing the tip of the iceberg. Assays are pending on 100 holes drilled on the Golddigger property in 2023.

**Table 1: Selected 2023 Golddigger drill hole assay results.**

Pad ID	Hole ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)
Pad 16	GD-23-170	Interval	89.00	92.00	3.00	3.51	14.31	0.01	0.29	0.15	3.86
		Including	90.00	92.00	2.00	5.26	20.30	0.01	0.43	0.21	5.75
		Including	90.00	90.91	0.91	11.40	43.00	0.02	0.94	0.44	12.43
		Interval	329.00	334.00	5.00	4.83	6.32	0.01	0.09	0.17	5.01
		Including	330.00	334.00	4.00	6.03	7.72	0.01	0.11	0.21	6.25
		Interval	367.00	371.05	4.05	3.35	6.78	0.01	0.05	0.50	3.66
		Including	367.00	370.19	3.19	4.22	8.20	0.01	0.07	0.63	4.60
		Including	368.11	370.19	2.08	6.39	11.50	0.01	0.10	0.96	6.96
		Interval	527.00	534.00	7.00	9.33	3.98	0.01	0.01	0.02	9.40
		Including	528.00	533.15	5.15	12.66	5.11	0.01	0.00	0.02	12.74
		Including	529.00	532.30	3.30	19.71	7.28	0.00	0.00	0.03	19.81
		Including	530.00	532.30	2.30	27.91	9.95	0.00	0.01	0.03	28.04
Koala	GD-23-164	Interval	7.00	14.00	7.00	7.76	6.59	0.01	0.01	0.04	7.87

		<i>Including</i>	<b>8.00</b>	<b>13.00</b>	<b>5.00</b>	<b>10.84</b>	<b>8.72</b>	<b>0.01</b>	<b>0.01</b>	<b>0.05</b>	<b>10.98</b>
		<i>Including</i>	<b>9.00</b>	<b>12.00</b>	<b>3.00</b>	<b>18.05</b>	<b>13.22</b>	<b>0.01</b>	<b>0.00</b>	<b>0.08</b>	<b>18.25</b>
		<i>Including</i>	10.00	12.00	2.00	26.85	18.99	0.00	0.00	0.10	27.12
Beaver	GD-23-188	<i>Interval</i>	72.00	74.00	2.00	2.95	4.15	0.01	0.01	0.69	3.28
		<i>Including</i>	73.00	74.00	1.00	5.78	7.94	0.01	0.02	1.36	6.44
		<i>Interval</i>	<b>188.00</b>	<b>192.15</b>	<b>4.15</b>	<b>2.61</b>	<b>82.58</b>	<b>0.02</b>	<b>1.96</b>	<b>0.70</b>	<b>4.57</b>
		<i>Including</i>	<b>188.00</b>	<b>191.32</b>	<b>3.32</b>	<b>3.26</b>	<b>103.03</b>	<b>0.02</b>	<b>2.45</b>	<b>0.87</b>	<b>5.70</b>
		<i>Including</i>	189.00	191.32	2.32	4.64	147.03	0.03	3.51	1.24	8.12
		<i>Including</i>	189.00	190.15	1.15	8.99	294.00	0.04	7.05	2.18	15.82
Bear	GD-23-207	<i>Interval</i>	<b>289.00</b>	<b>292.00</b>	<b>3.00</b>	<b>7.79</b>	<b>10.79</b>	<b>0.00</b>	<b>0.15</b>	<b>0.10</b>	<b>8.02</b>
Lion	GD-23-167	<i>Interval</i>	295.00	299.00	4.00	3.40	13.28	0.01	0.07	0.30	3.71
		<i>Including</i>	<b>296.07</b>	<b>299.00</b>	<b>2.93</b>	<b>4.63</b>	<b>17.95</b>	<b>0.01</b>	<b>0.09</b>	<b>0.41</b>	<b>5.06</b>
		<i>Including</i>	296.07	297.85	1.78	7.60	28.77	0.01	0.14	0.67	8.27
		<i>Including</i>	296.07	297.00	0.93	9.65	41.90	0.01	0.16	0.59	10.45
Pad 16	GD-23-150	<i>Interval</i>	<b>281.00</b>	<b>286.00</b>	<b>5.00</b>	<b>3.29</b>	<b>4.37</b>	<b>0.01</b>	<b>0.02</b>	<b>0.12</b>	<b>3.42</b>
		<i>Including</i>	283.62	286.00	2.38	6.51	6.83	0.02	0.04	0.17	6.69
		<i>Including</i>	283.62	285.05	1.43	10.35	10.97	0.02	0.07	0.27	10.64
		<i>Including</i>	284.34	285.05	0.71	17.35	16.10	0.03	0.10	0.50	17.82
Quoll	GD-23-111	<i>Interval</i>	31.00	36.00	5.00	1.41	0.87	0.01	0.00	0.01	1.44
		<i>Including</i>	32.00	34.00	2.00	3.42	0.97	0.01	0.00	0.01	3.44
		<i>Including</i>	33.00	34.00	1.00	6.66	1.55	0.01	0.00	0.01	6.69
Bear	GD-23-179	<i>Interval</i>	485.00	487.00	2.00	3.27	0.52	0.01	0.01	0.02	3.29
		<i>Including</i>	485.00	486.00	1.00	6.14	0.71	0.01	0.01	0.02	6.17
Lion	GD-23-149	<i>Interval</i>	258.00	261.00	3.00	0.61	17.50	0.00	0.39	0.98	1.35
		<i>Including</i>	259.00	261.00	2.00	0.91	26.05	0.01	0.59	1.46	2.01
		<i>Including</i>	259.00	260.00	1.00	1.74	23.70	0.01	0.60	2.87	3.38
Bear	GD-23-194	<i>Interval</i>	407.00	410.00	3.00	1.17	2.52	0.01	0.01	0.06	1.24
		<i>Including</i>	408.00	409.00	1.00	3.22	5.85	0.01	0.02	0.14	3.37

**Table 2: Collar information for the drill hole reported in this news release.**

Drillhole ID	Easting	Northing	CRS	Azimuth	Dip	Length (m)
GD-23-207	457571	6162454	NAD83 UTM Z9N	200	80	554
GD-23-194	457570	6162455	NAD83 UTM Z9N	185	55	538
GD-23-188	457628	6162263	NAD83 UTM Z9N	325	55	299
GD-23-179	457570	6162454	NAD83 UTM Z9N	134	60	544
GD-23-170	457499	6162787	NAD83 UTM Z9N	130	55	543
GD-23-167	456880	6162838	NAD83 UTM Z9N	130	65	363
GD-23-164	457858	6162339	NAD83 UTM Z9N	340	60	191
GD-23-150	457498	6162787	NAD83 UTM Z9N	105	55	591
GD-23-149	456880	6162838	NAD83 UTM Z9N	30	60	438
GD-23-111	458018	6162453	NAD83 UTM Z9N	30	85	350



## **Golddigger Property**

The Golddigger Property is 100 % controlled covering an area of an area of 61,685 hectares (152,427 acres) and is in the world class geological setting of the Eskay Rift within the Golden Triangle of British Columbia and within 3 kilometers of the 'Red Line' that is host to multiple world class deposits. *The Surebet discovery has exceptional metallurgy with gold recoveries of 92.2% inclusive of 48.8% free gold from gravity alone at a 327-micrometer crush (no deleterious elements and no cyanide required to recover the gold based on metallurgical work completed to date).*

Its is in an excellent location close in proximity to the communities of Alice Arm and Kitsault where there is permitted mill site on private property. It is situated on tide water with direct barge access to Prince Rupert (190 kilometers via the Observatory inlet/Portland inlet). The town of Kitsault is accessible by road (190 kilometers from Terrace, 300 kilometers from Prince Rupert) and has a barge landing, dock, and infrastructure capable of housing at least 300 people, including high-tension power. Additional infrastructure in the area includes the Dolly Varden Silver Mine Road (only 7 kilometers to the East of the Surebet discovery) with direct road access to Alice Arm barge landing (18 kilometers to the south of the Surebet discovery) and high-tension power (25 kilometers to the East of Surebet discovery).

The city of Terrace (population 16,000) provides access to railway, major highways, and airport with supplies (food, fuel, lumber, etc.), while the town of Prince Rupert (population 12,000) is located on the west coast and houses an international container seaport also with direct access to railway and an airport with supplies.

## **Institutional Market Making Services Engaged**

Goliath has retained Integral Wealth Securities Limited ("IWSL") an institutional market maker. IWSL is in one of Canada's leading brokerage firms providing professional trading. As one of Canada's foremost market making firms, IWSL provides market making and liquidity provider services that are objective and focused. With its head office in Toronto, IWSL employs real traders and provides real liquidity, with an underlying emphasis on integrity and success. Under the agreement, IWSL will receive compensation of C\$6,000 per month, payable monthly in advance. The agreement is for a minimum of 3 months expiring November 30, 2023 unless extended by the Company. IWSL will not receive shares or options as compensation. At the time of the agreement IWSL and the Company are unrelated, unaffiliated and has no interest, directly or indirectly in Goliath. IWSL will provide market-making services will be provided in accordance with TSX Venture Exchange policies and will be purchasing and/or selling Goliath's securities at its sole discretion and expense.

In addition, the Company has entered into sponsorship agreements with RocksAndStocksNews and GOLDiNVEST Consulting GmbH.

RocksAndStocksNews ("R&S") is a private entity owned and operated by Allan Laboucan. He is based in Mexico where operates an online portal for precious metals and mining stocks. It provides distribution of Goliath's news releases along with comments and/or opinions on its YouTube Channel. It has a 6 month contract for a total of C\$12,000 that expires on April 30, 2024 that was paid in full upon at the beginning of the contract. It will not receive shares or options as compensation. At the time of the agreement, R&S and the Company are unrelated and unaffiliated entities. No buying or selling recommendations are made, no price projections on Goliath are given and nor do they give any financial



advice. The owner of R&S is currently a shareholder of Goliath, and at their sole discretion may purchase additional securities and or sell these securities for investment purposes.

GOLDINVEST ("GI") is a private entity owned and operated by Bjorn Junker and Sven Olsson. They are based in Germany where they operate an online portal for precious metals and mining stocks. It provides distribution of Goliath's news releases along with comments and/or opinions in German throughout its entire publication and partner network for increased awareness to the German speaking financial community. It has a 12 month contract for a total of €24,000 that expires July 4, 2024, and paid 1/4 up front at the beginning of the contract and the balance to be paid in equal quarterly amounts. It will not receive shares or options as compensation. At the time of the agreement, GI and the Company are unrelated and unaffiliated entities. No buying or selling recommendations are made, no price projections on Goliath are given and nor do they give any financial advice. One of the owners of GI is currently a shareholder of Goliath, and at their sole discretion may purchase additional securities and or sell these securities for investment purposes.

### **Qualified Person**

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resource Limited projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

### **Other**

Oriented HQ-diameter or NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area, and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, 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 Deposit™. Drill holes were planned using Leapfrog Geo™ and QGIS™ software and data from the 2017-2022 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or 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 a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%.

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples were then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence at a rate of 10%.



All samples are transported in rice bags sealed with numbered security tags. A transport company takes them from the core shack to the ALS labs facilities in North Vancouver. ALS is either certified to ISO 9001:2008 or accredited to ISO 17025:2005 in all of its locations. At ALS samples were processed, dried, crushed, and pulverized before analysis using the ME-MS61 and Au-SCR21 methods. For the ME-MS61 method, a prepared sample is digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma atomic emission spectrometry. Overlimits were re-analyzed using the ME-OG62 and Ag-GRA21 methods (gravimetric finish). For Au-SCR21 a large volume of sample is needed (typically 1-3kg). The sample is crushed and screened (usually to -106 micron) to separate coarse gold particles from fine material. After screening, two aliquots of the fine fraction are analysed using the traditional fire assay method. The fine fraction is expected to be reasonably homogenous and well represented by the duplicate analyses. The entire coarse fraction is assayed to determine the contribution of the coarse gold.

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.

### **About Goliath Resources Limited**

Goliath Resources Limited is an explorer of precious metals projects in the prolific Golden Triangle of northwestern 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.

#### **For more information please contact:**

Goliath Resources Limited

**Mr. Roger Rosmus**

Founder and CEO

Tel: +1.416.488.2887

[roger@goliathresources.com](mailto:roger@goliathresources.com)

[www.goliathresourcesltd.com](http://www.goliathresourcesltd.com)

*Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and AuEq metal values are calculated using: Au 1644.08 USD/oz, Ag 19.23 USD/oz, Cu 3.47 USD/lbs, Pb 1870.50 USD/ton and Zn 2882.50 USD/ton on October 28, 2022. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. Bothell, Washington, dated May 29, 2020). Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project.*



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*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Goliath's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to complete financings and its ability to build value for its shareholders as it develops its mining properties. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Goliath. Although such statements are based on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed.*

*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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