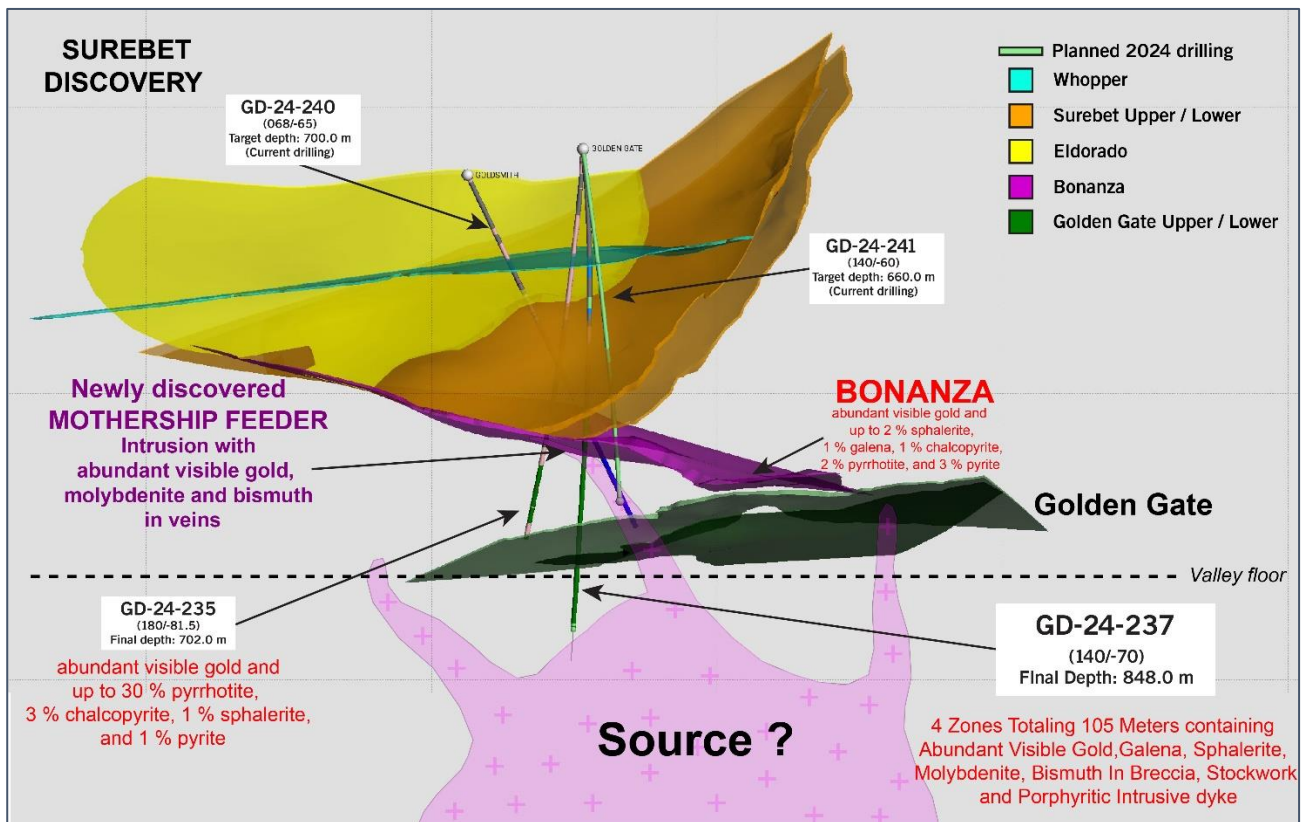


Goliath Intercepts 4 Zones Totaling 105 Meters Containing Abundant Visible Gold, Galena, Sphalerite, Molybdenite, Bismuth In Breccia, Stockwork And Porphyritic Intrusive Dyke – Remains Wide Open – Surebet, Golden Triangle B.C.

Drill Highlights:

- GD-24-237 intercepted abundant visible gold from 4 mineralized zones with Surebet style mineralization, the Bonanza Shear, Golden Gate Zone as well as a mineralized porphyritic intrusive dyke for an aggregate of 105 meters (assays are pending).



- Collectively these four mineralized intervals equate to 105 meters of some of the strongest mineralization with the highest density of veining, stockwork and breccia observed to date in drill core from the property; the system remains wide open.
- GD-24-237 represents a 111 meter step out from the main mineralized zone in GD-24-235 the first hole announced last week, which also intercepted the Bonanza Shear, Golden Gate and newly discovered Mothership Feeder Zone.
- A 14.39 meter zone of altered porphyritic intrusive dyke, like that seen in GD-24-235 has been intercepted between 315.71 - 330.08 meters. It hosts multiple sheeted quartz veins and calc-silicate veins with albite/sericite alteration halos. Visible gold, molybdenite and trace bismuth was observed in veins at 316.05, 316.26, 326.10 meters and on vein margins.



GOLIATH INTERCEPTS MULTIPLE ZONES CONTAINING ABUNDANT VISIBLE GOLD, GALENA AND SPHALERITE IN QUARTZ BRECCIA. CALC SILICATE VEINLETS HOSTING VISIBLE GOLD, NATIVE BISMUTH AND MOLYBDENITE INTERCEPTED IN INTRUSIVE GRANODIORITE DYKES



GD-24-237 - 316.28 m - Visible gold hosted within 12 mm quartz vein associated with native bismuth and molybdenite



0.63 mm



GD-24-237 - 326.1 m - Visible gold observed on 10 mm quartz vein margin, vein also contains native bismuth and molybdenite



0.55 mm



GD-24-237 - 450.97 m - Lower contact of mineralized quartz vein that runs from 449.69 - 451.3 m, hosts pyrite (1%), minor galena (1%), sphalerite (1%) and trace pyrrhotite (<1%)



0.39 mm



0.46 mm

- ✚ Additionally, a 47 meter zone of the Bonanza Shear was intercepted from 425.00 - 472.00 meters with significant mineralized includes intervals characterized by intense quartz-sulphide stockwork and quartz veins between 5 and 15 cm thick with sphalerite (2%), pyrrhotite (1%), pyrite (2%), and minor galena hosted within the Lower Hazelton volcanic unit.

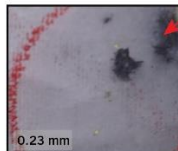

GOLIATH
 RESOURCES LIMITED

GOLIATH DRILLS QUARTZ-SULPHIDE STOCKWORK CONTAINING VISIBLE GOLD WITH SEMI-MASSIVE GALENA, SPHALERITE, PYRRHOTITE AND PYRITE IN GD-24-237 EXTENDING MINERALIZATION OBSERVED IN GD-23-183


GD-24-237 - 568.90 - 573.85 m - Quartz vein with visible gold, galena, sphalerite, pyrite and pyrrhotite, hosted in Lower Hazelton Volcanics.



GD-24-237 - 569.29 - 570.04 m - Quartz vein with visible gold, galena, sphalerite, pyrite and pyrrhotite



GD-23-183 - 472.7 - 477 m, Lower hazelton volcanics with quartz veins.



GD-23-183 - 472.75 - 477 m - Quartz vein with visible gold, galena, sphalerite, pyrite and pyrrhotite, hosted in Lower Hazelton Volcanics. Sample E080364 475 - 476 m

Pad ID	Hole ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	AuEq (g/t)
Bear	GD-23-183	Interval	475	478	3.0	6.22	8.48	130.4	2479	1602	6.49
		Including	475	476	1.0	18.55	24.8	320	7350	4310	19.31

- ✚ A second 16.6 meter interval zone of Bonanza Shear hosting dense sulphide-rich calc-silicate veining and stockwork was intersected from 508.4 - 526.00 meters containing sphalerite (1%) and galena (1%) with trace quantities of pyrrhotite and pyrite.
- ✚ A 26.35 meter interval attributed to Golden Gate from 546.65 – 573.0 meters, which represents a 300 meter step out to the north. It hosts a high-density of veins and stockwork with substantial amounts of sulphides intercepted, including sphalerite (1%), galena (1%) and containing sections of semi-massive pyrrhotite and trace pyrite. A 1.11 meter vein between 569.29 - 570.04 meters was intercepted that contained visible gold, sphalerite (1%), galena (1%), pyrrhotite (2%) and pyrite (1%).



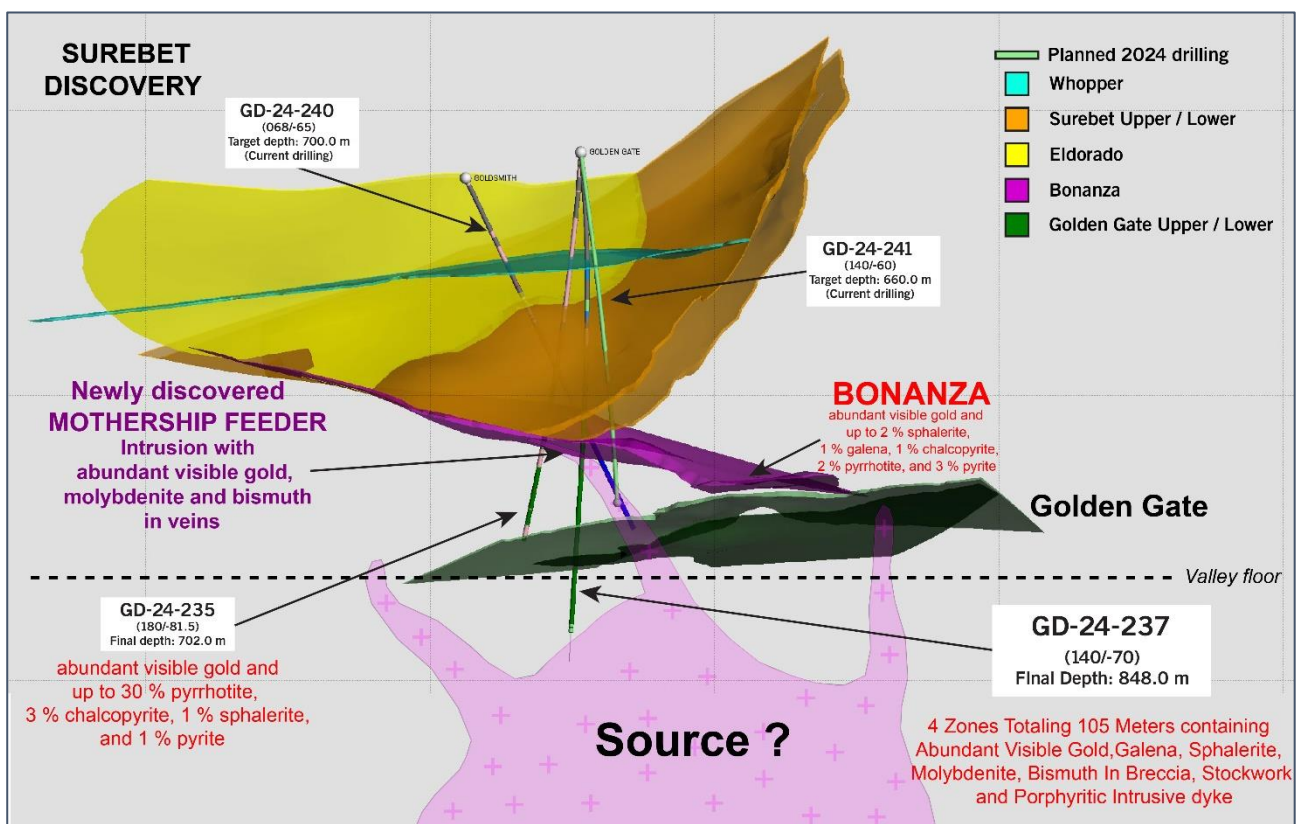
- ✦ Results from the first couple of drill holes confirm the strong potential for additional discovery during the 2024 drill program that has just began.
- ✦ Several deeper drill holes are planned to test the system to greater depth including a 700 meter hole that is currently underway.
- ✦ The drill program on Surebet is focused on testing the potential feeder source at depth above and below the valley floor, discovering new additional veins/shears, expanding the known 10 vein footprint, and increasing continuity of veins/shears.

Surebet Highlights:

- ✦ Colorado School of Mines study confirmed an extensive intrusive feeder source at depth for the high-grade gold mineralising fluids at Surebet in their report, this provides excellent potential for additional upside discovery and expansion at depth (see About CASERM below).
- ✦ Several lines of evidence, including metals content and geochemical trace elements hot spots, zonation, type, origin of fluids and age of the mineralization strongly suggests we are vectoring on an indicated porphyritic intrusive feeder source.
- ✦ Exceptional continuity and excellent metallurgical recoveries of 92.2% Gold from gravity and flotation, that includes 48.8% Free Gold from gravity alone at a 327-micron crush; no deleterious minerals or cyanide required to extract the gold.
- ✦ The Golddigger property is fully permitted until 2029 for 199 drill pads.
- ✦ 66,930 meters have been drilled to date at the Golddigger property (2021 – 2023).
- ✦ 44 holes (or 35%) of 124 holes drilled in 2023 contained Visible Gold with nuggets up to 11 mm in size.
- ✦ 11 holes to date are greater than 100 gram*meter AuEq and up to 513 grams*meter AuEq.
- ✦ Best hole drilled to date is GD-23-180 assaying 65.00 g/t AuEq (64.88 g/t Au and 8.03 g/t Ag) over 7.90 meters, including 86.99 g/t AuEq (86.84 g/t Au and 6.52 g/t Ag) over 5.90 meters.
- ✦ Mineralization is exposed at surface for 1.0 kilometers of strike and 1.1 kilometers down-dip extent with 700 meters of vertical relief with exceptional continuity.
- ✦ 10 mineralized vein horizons have been identified to date and remain open.
- ✦ The mineralized footprint of the Surebet discovery corresponds to 1.8 km², the equivalent in size to >336 NFL football fields.

Toronto, Ontario – July 22, 2024 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”) is pleased to report four substantially mineralized intercepts in drill hole GD-24-237 of dense quartz-sulphide breccia, stockwork and veining containing abundant visible gold, galena, and sphalerite. Inclusive of an interval containing visible gold, molybdenite and trace bismuth in veins at 316.05, 316.26, 326.10 meters and on vein margins within a porphyritic intermediate dyke at Surebet on its 100% controlled Golddigger Property (the “Property”), Golden Triangle, B.C.

Collectively these four mineralized intervals equate to 105 meters of some of the strongest mineralization with the highest density of veining, stockwork and breccia observed to date in drill core from the property. The system remains wide open confirming excellent additional discovery potential.



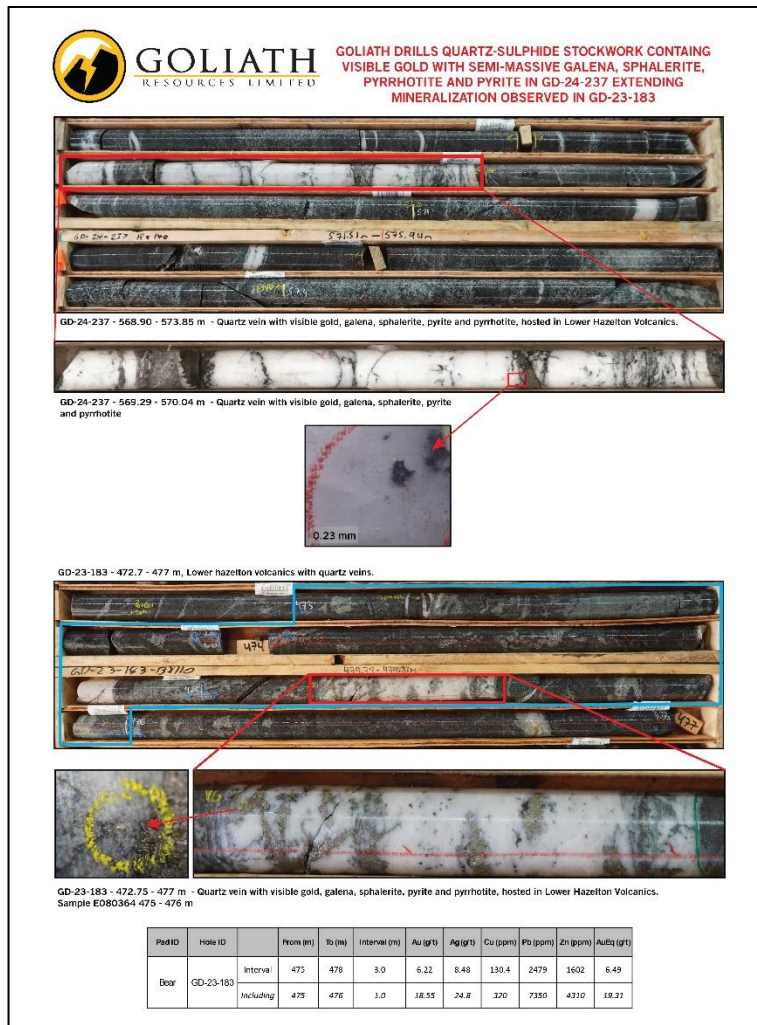
Drill hole GD-24-237 collared from Golden Gate Pad (140/-70, Total depth 848.0 m) intersected multiple strongly mineralized quartz-sulphide breccia and stockwork sections containing abundant visible gold, galena, sphalerite, pyrrhotite and pyrite mineralization. The hole also intercepted a porphyritic intermediate intrusive unit containing visible gold, molybdenite and bismuth.

The most significant mineralized interval is 47 meters long in a section from 425.00 to 472.00 meters, characterized by quartz-sulphide stockwork with sphalerite (2%), pyrrhotite (1%), pyrite (2%), and minor galena attributed to the Bonanza shear, located at the contact between the Upper Hazelton sedimentary and Lower Hazelton volcanic units. A section of quartz-sulphide breccia and stockwork directly attributed to the Bonanza Shear was intercepted from 449.69 to 452.52 meters and is characterized by visible gold, semi-massive galena (1%), sphalerite (1%), pyrite (1%), and pyrrhotite (1%) and makes up the contact between sediments and volcanic units. Within the andesite, from 452.52 to 472.00 meters, many closely spaced

quartz and calc-silicate veins host sphalerite (1%) and galena (1%) with trace quantities of pyrrhotite and pyrite.

A second 16.6 meter interval zone of Bonanza Shear hosting dense sulphide-rich calc-silicate veining and stockwork was intersected from 508.4 to 526.00 meters containing sphalerite (1%) and galena (1%) with trace quantities of pyrrhotite and pyrite.

Deeper in the hole, a 26.35 meter interval from 546.65 to 573.00 meters of closely spaced veining and stockwork with substantial amounts of sulphides was intercepted, including sphalerite (1%), galena (1%) with trace quantities of pyrrhotite and pyrite. A 1.11 meter vein between 569.29 - 570.04 was intercepted that contained visible gold, sphalerite (1%), galena (1%), pyrrhotite (2%) and pyrite (1%). Similar to what was intercepted in 2023 from GD-23-183 which ran 3.56 g/t AuEq over 8 meters including 6.54 g/t AuEq over 3.0 meters.



A 14.39 meter section of intrusive rock containing quartz veins with visible gold, molybdenite, and bismuth and displaying porphyritic textures similar to what was observed in drill hole GD-24-235 announced last



week was intercepted from 315.71 to 330.08 meters. This intrusive is host to a handful of 1 to 10 centimeter sheeted quartz veins and sub-millimetric sulphide veinlets. These veins included minor vein-hosted calc-silicates with white albite/sericite alteration haloes.

Drill hole GD-24-237 was designed to intercept the Bonanza shear, expand the Golden Gate zone to the north, and target the newly discovered Mothership Feeder as well as additional veins identified at depth that remain wide open. Several intervals of mineralized core observed in hole GD-24-237 have the same mineralogy, textures and structures observed in drill hole from 2023, GD-23-183, suggesting that similar gold grades are expected from these intervals. Several deeper holes are planned to test this area to much greater depths during the 2024 season, as the system remains wide open and has excellent additional discovery potential.

Several deeper holes are planned to test this area to greater depth during the 2024 season, as the system remains wide open and has excellent additional discovery potential.

The current planned 2024 drill program includes 15,000 meters of diamond drilling on Surebet. The drill program on Surebet is focused on testing its potential feeder source at depth below the valley floor, discovering new additional veins/shears, expansion of the known 10 vein footprint, and increased continuity of veins/shears. The Surebet Discovery will see the bulk of meters planned with the balance testing one new strongly mineralized gold-copper outcropping target at Treasure Island.

Over the first 3 drilling seasons, totaling only 8 months cumulative time drilling between 2021 – 2023, completed a total 66,930 meters on the Golddigger Property. In 2023, there was a 97% success hit rate where 86 holes of 92 totaling intercepted significant widths of high-grade gold over a 1.8 square kilometer area at Surebet. Of these holes, 35% of them contained visible gold up to 11mm in size. This 1.8 square kilometer area also has mineralization exposed at surface for 1.0 kilometers of strike, 1.1 kilometers down-dip extent with 700 meters of vertical relief with exceptional continuity. The Surebet system remains wide open, with strong potential for additional discoveries as confirmed by the first drill holes of 2024.

Golddigger Property

The Golddigger Property is 100% controlled covering an area of 66,608 hectares (164,592 acres) and is in the world class geological setting of the Eskay Rift and within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area and proximity have hosted some of Canada's greatest mines that include Eskay Creek, Premier and Snip. Other significant and well known deposits in the Golden Triangle include Brucejack, Copper Canyon, Galore Creek, Granduc, KSM, Red Chris, and Schaft Creek. Goliath controls 56 kilometers of the Red Line which is a geologic contact between Triassic age Stuhini rocks and Jurassic age Hazelton rocks that is used as a key marker when exploring for gold-copper-silver mineralization.

The Surebet discovery has exceptional continuity and excellent 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).

It is in an excellent location in close proximity to the communities of Alice Arm and Kitsault where there is a 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.

About CASERM (Center To Advance The Science Of Exploration To Reclamation In Mining)

Goliath is a paying member and active supporter of CASERM which is an organization represents a collaborative venture between Colorado School of Mines and Virginia Tech aimed at transforming the way that geoscience data are used in the mineral resource industry. Research focuses on the integration of diverse geoscience data to improve decision making across the mine life cycle, beginning with the exploration for subsurface earth resources continuing through mine operation as well as closure and environmental remediation. As a CASERM member, the Company requested a study and written report to be performed by Colorado School of Mines analysing Surebet's origin of mineralization that confirmed in its report, an extensive porphyry feeder source at depth for the high-grade gold mineralising fluids at Surebet.

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. Mr. Turna is also a director of the Company.

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. Goliath is a member and active supporter of CASERM which is an organization represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, Mr. Rob McEwen and Mr. Eric Sprott.

For more information please contact:

Goliath Resources Limited

Mr. Roger Rosmus

Founder and CEO

Tel: +1.416.488.2887

roger@goliathresources.com

www.goliathresourcesltd.com



Other

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.

Portable XRF (X-Ray Fluorescence) readings are semi-quantitative measurements and calibrations of the equipment in the field not always allow to compare results to certified reference materials but are used as guideline to augment the understanding of the mineralization observed. These measurements are not intended to be representative of the geochemical composition of the material measured. XRF readings are carried out using a handheld device and could be influenced by external factors.

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.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and AuEq metal values are calculated using: AuEq metal values are calculated using: Au 1924.79 USD/oz, Ag 22.76 USD/oz, Cu 3.75 USD/lbs, Pb 2128.75 USD/ton and Zn 2468.50 USD/ton on December 23, 2023. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), nor the OTCQB Venture Market accepts responsibility for the adequacy or accuracy of this release.

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 on the terms described above.

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.

This announcement does not constitute an offer, invitation, or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract



or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN