



February 7, 2025

LETTER TO SHAREHOLDERS

Dear Shareholder:

In connection with the annual and special meeting of shareholders (the “**Meeting**”) of Goliath Resources Limited (the “**Company**”), scheduled for Monday, March 17, 2025, you are receiving an amended proxy package. This package includes a notice-and-access “notice” and, for registered shareholders, a form of proxy (the “**Proxy**”) or, for beneficial shareholders, a voting instruction form (the “**VIF**”). The Company’s amended management information circular, dated February 7, 2025 (the “**Information Circular**”), is available electronically. If you have already voted, it is important that you submit your vote again using the enclosed Proxy or VIF, as applicable.

The Company is distributing this amended proxy package following a decision by its board of directors that it is in the Company’s best interests to adopt a shareholder rights plan agreement (the “**Rights Plan**”), dated February 7, 2025, between the Company and Computershare Investor Services Inc., as rights agent. The Rights Plan requires shareholder approval to become effective.

MEETING DATE AND LOCATION

Date:	Monday, March 17, 2025
Time:	1:00 p.m. (Toronto time)
Place:	82 Richmond Street East, Toronto, Ontario, M5C 1P1

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

1. **Election of Directors:** To elect the board of directors of the Company for the ensuing year. *Please refer to the Information Circular under the heading “Matters to be Acted Upon at the Meeting - Election of Directors”.*
2. **Appointment and Remuneration of Auditor:** To re-appoint McGovern Hurley LLP, Chartered Accountants, as auditor for the ensuing year and to authorize the board of directors to fix the auditor’s remuneration. *Please refer to the Information Circular under the heading “Matters to be Acted Upon at the Meeting - Appointment of Auditor and Fixing the Remuneration”.*
3. **Approval of Omnibus Equity Incentive Plan.** To consider, and if thought advisable, to pass, with or without variation, an ordinary resolution, to approve the omnibus equity incentive plan of the Company. *Please refer to the Information Circular under the heading “Matters to be Acted Upon at the Meeting – Approval of Omnibus Equity Incentive Plan”.*

4. **Approval of Shareholder Rights Plan Agreement.** To consider, and if thought advisable, to pass an ordinary resolution, the full text of which is set forth in the accompanying Information Circular, to ratify and approve the adoption of the Rights Plan; and
5. **Other Business:** To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Reference is made to the Information Circular, which contains additional details concerning the matters outlined above.

SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR PRIOR TO VOTING. SEE BELOW FOR HOW TO VIEW AND ACCESS OF COPY OF THE INFORMATION CIRCULAR.

WEBSITES WHERE THE INFORMATION CIRCULAR IS POSTED

The Information Circular can be viewed online:

- under the Company's System for Electronic Document Analysis and Retrieval+ ("SEDAR+") profile at www.sedarplus.ca; or
- at the Company's website at www.goliathresourcesltd.com

VOTING

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on your proxy:

TELEPHONE: Computershare Trust Company of Canada at **1-866-732-VOTE (8683)**

INTERNET: Go to www.investorvote.com and enter the 15 digit control number on the form of proxy.

MAIL: Complete the form of proxy or any other proper form of proxy, sign it and mail it to:

**Computershare Trust Company of Canada
Proxy Department
650 de Maisonneuve Blvd. West, 7th Floor
Montreal, QC H3A 3T2**

Beneficial (or Non-Registered) Holders are asked to return their voting instructions using the methods set out on their voting instruction form or business reply envelope, at least one business day in advance of the proxy deposit date noted on your voting instruction form.

Shareholders with questions about notice and access can call Computershare Trust Company of Canada at the following coordinates: Eng: 844-916-0609 + Fr: 844-973-0593 (Toll Free Within North America) and Eng: 303-562-9305 + Fr: 303-562-9306 (Outside North America).