



Strategic Investors Crescat Capital and Mr. Rob McEwen Participate In \$3,157,193 Exercise Of Goliath Resource Warrants

Warrant Highlights:

- ✚ \$6,377,964 of warrants are still outstanding and deep in the money with an average strike price of \$0.65 will all expire this year on or before December 29, 2025; TSXV close yesterday was \$1.82.
- ✚ Included in the total dollar amount above, \$3,601,475 of these warrants have an average strike price of \$0.68 and will all expire in the next few months on or before May 16, 2025.
- ✚ Additional funds further strengthen Goliath's already solid financial position.

Toronto, Ontario – March 21, 2025 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the “Company” or “Goliath”) is pleased to report strategic investors Crescat Capital owning ~14.4% and Mr. Rob McEwen owning ~3.9% have participated in warrant exercises. Since January 1, 2025 the Company has received a total of \$3,157,193 in warrant exercises.

There still remains a total of 9,781,472 warrants outstanding that are deep in the money representing a total of \$6,377,964 with an average strike price of \$0.65 will all expire this year on or before December 29, 2025. This total dollar amount includes \$3,601,475 of warrants outstanding deep in the money with an average strike price of \$0.68 expiring in the next few months, on or before May 16, 2025.

Roger Rosmus, Founder and CEO of Goliath, states: *“We wish to thank the continued support of our strategic shareholders inclusive of Crescat Capital and Mr. Rob McEwen as well as our long term shareholders for their early exercises of warrants. The funds received so far as well as the potential for additional funds of \$6,377,964 from deep in the money warrant exercises this year will further enhance and strengthen Goliath’s already healthy financial position.”*

Golddigger Property

The Golddigger Property is 100% controlled and covers an area of 91,518 hectares in the world class geological setting of the Eskay Rift, within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area has hosted some of Canada’s greatest mines including 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 used as key markers when exploring for gold-copper-silver mineralization.

The Surebet discovery has exceptional continuity and excellent metallurgy with gold recoveries of 92.2% with 48.8% of it as free gold from gravity alone at a 327-micrometer crush (no cyanide required to recover the gold). The metallurgy completed to date shows no deleterious elements are present such as mercury or arsenic.

The Property 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.

About the Center to Advance the Science of Exploration to Reclamation in Mining (CASERM)

Goliath is a paying member and active supporter of CASERM, an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech aimed at transforming the way that geoscience data is used in the mineral resource industry. Research focuses on the integration of diverse geoscience data to improve decision making

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.

Option and RSU Grant

The Company has granted a total of 2,600,000 stock options for a five year period to advisors and consultants priced at 1.88 per share. Goliath has also granted an aggregate of 2,350,000 restricted



share units to officers, directors and a consultant of the Company, which will vest equally over three years, with first vesting occurring after one year. The grant of the options and restricted share units are subject to the Company's omnibus equity incentive plan.

About Goliath Resources Limited

Goliath Resources is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in high quality geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, McEwen Mining Inc. (NYSE: MUX) (TSX: MUX), Mr. Rob McEwen, a Global Commodity Group based in Singapore, Mr. Eric Sprott and Mr. Larry Childress.

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

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.

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