Goliath Resources Closes $9,800,000 Non-Brokered

Private Placement With Institutional Support

Toronto, Ontario – October 30, 2026 – **Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IF)** (the "**Company**" or "**Goliath Resources**") is pleased to announce that it has closed a non-brokered private placement financing (the "**Offering**") with institutional support for aggregate gross proceeds of approximately C$9,800,000. Under the Offering, the Company issued 6,057,000 common shares in the capital of the Company (the "**FT Shares**") at a price of C$1.62 per FT Share. Each FT Share qualifies as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**"). No warrants were issued and no finder's fees or commissions were paid in connection with the Offering.

Mr. Roger Rosmus, Founder & CEO of Goliath Resources states: *"We welcome the continued support from the institutional community for our grassroots high-grade Surebet Gold Discovery at our Golddigger Property located in the Golden Triangle. The overall current market has been extremely volatile. These additional funds are an insurance policy that further enhances our strong balance sheet and puts us in a stronger position, with ~C$27.5M in cash going into 2027 and our planned exploration drill program. We look forward to announcing assays on the 55 holes that are still pending from the 2026 drill program once received, compiled and interpreted. In the interim, please check out our new Surebet Discovery Interactive 3D Model: https://got.terrahutton.io/"*

The FT Shares were issued to subscribers pursuant to available prospectus exemptions under National Instrument 45-106 – *Prospectus Exemptions* and are subject to a statutory four-month hold period ending March 1, 2027, pursuant to applicable Canadian securities laws. The Offering remains subject to the final approval of the TSX Venture Exchange (the "**Exchange**").

The gross proceeds from the issue and sale of the FT Shares will be used to incur exploration expenses that qualify as "Canadian exploration expenses" as defined in subsection 66.1(6) of the Tax Act and "flow-through mining expenditures" as defined in subsection 127(9) of the Tax Act for purposes of the mineral exploration tax credit (the "**Qualifying Expenditures**") on the Company's flagship Golddigger-Surebet Gold Project, located in British Columbia, Canada. Such Qualifying Expenditures will be incurred on or before December 31, 2027, and renounced to the subscribers with an effective date no later than December 31, 2026.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Goliath Resources Limited

Goliath Resources is an explorer of precious metals projects in the highly prospective 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 Resources 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. In 2025, Goliath Resources completed its largest drill program to date for a total of 64,364 meters and has recently completed a fully funded drill program in 2026 comprised of 48,443 meters; assays are pending for 55 holes. The Company's key strategic cornerstone shareholders include Crescat Capital, a Global Commodity Group (Singapore), McEwen Inc. (NYSE: MUX) (TSX: MUX), Waratah Capital Advisors, Rob McEwen, Eric Sprott and 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

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

*This news release contains statements that constitute "forward-looking information" ("**forward-looking information**") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Forward-looking statements in this news release include statements regarding the Offering (including the tax treatment of the FT Shares, the timing to incur and renounce all Qualifying Expenditures in favour of the subscribers, and the use of proceeds of the Offering), and the Company's ability to obtain all regulatory approvals, including the approval of the Exchange. In disclosing the forward-looking information contained in this news release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.*