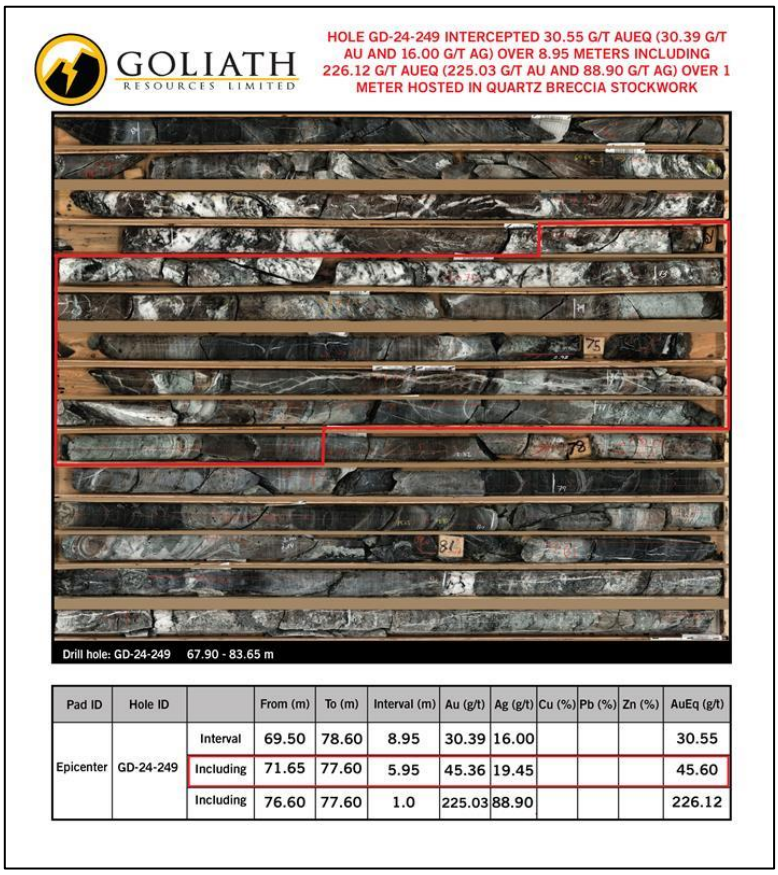
**Goliath Intercepts 226.12 g/t or 7.3 oz/t AuEq Over 1 Meter Within 45.60 g/t or 1.5 oz/t AuEq Over 5.95 Meters At Bonanza Zone, Surebet Discovery Remains Wide Open, Golden Triangle B.C. - Assays Are Pending For a Total Of 101 Drill Holes**

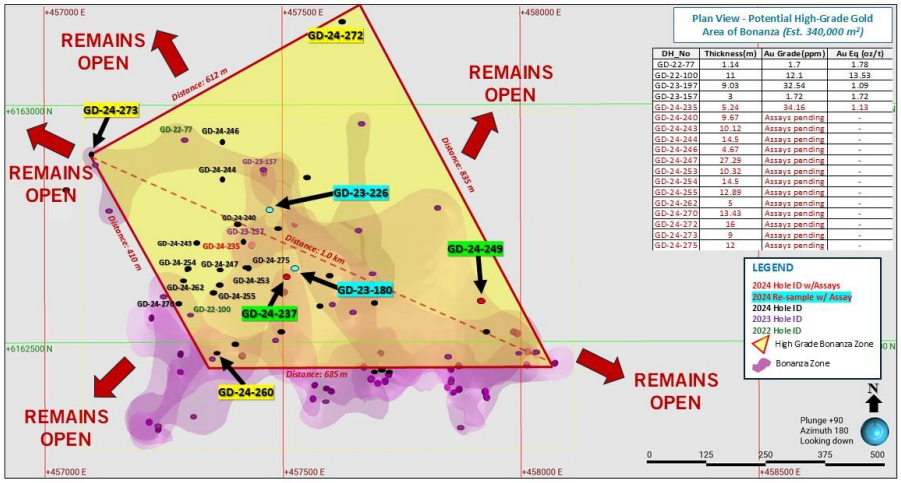
**Bonanza High Grade Zone Highlights:**

- **GD-24-249 intercepted the Bonanza Zone returning 226.12 g/t or 7.3 oz/t AuEq near surface between 76.60 – 77.60 meters within a larger interval consisting of 45.60 g/t AuEq or 1.5 oz/t AuEq over 5.95 meters near surface between 71.65 – 77.60 meters as part of a high-grade area within the expanded high-grade gold Bonanza Zone at Surebet Discovery that remains wide open.**




| Pad ID | Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Epicenter | GD-24-249 | Interval | 69.50 | 78.60 | 8.95 | 30.39 | 16.00 | | | | 30.55 |
| | | Including | 71.65 | 77.60 | 5.95 | 45.36 | 19.45 | | | | 45.60 |
| | | Including | 76.60 | 77.60 | 1.0 | 225.03 | 88.90 | | | | 226.12 |

- **With only 3 months of drilling in 2024 and the strong gold mineralization observed in multiple drill holes, the delineated size of the known Bonanza Zone has been nearly doubled from 720 x 612 x 410 meters to 835 x 685 x 612 x 410 meters and remains wide open (see image below).**




| DH_No | Thickness(m) | Au Grade(ppm) | Au Eq (oz/t) |
|---|---|---|---|
| GD-22-77 | 1.14 | 1.7 | 1.78 |
| GD-22-100 | 11 | 12.1 | 13.53 |
| GD-23-197 | 9.03 | 32.54 | 1.09 |
| GD-23-157 | 3 | 1.72 | 1.72 |
| GD-24-235 | 5.24 | 34.16 | 1.13 |
| GD-24-240 | 9.67 | Assays pending | - |
| GD-24-243 | 10.12 | Assays pending | - |
| GD-24-244 | 14.5 | Assays pending | - |
| GD-24-246 | 4.67 | Assays pending | - |
| GD-24-247 | 27.29 | Assays pending | - |
| GD-24-253 | 10.32 | Assays pending | - |
| GD-24-254 | 14.5 | Assays pending | - |
| GD-24-255 | 12.89 | Assays pending | - |
| GD-24-262 | 5 | Assays pending | - |
| GD-24-270 | 13.43 | Assays pending | - |
| GD-24-272 | 16 | Assays pending | - |
| GD-24-273 | 9 | Assays pending | - |
| GD-24-275 | 12 | Assays pending | - |

- **Additional drill holes from the newly expanded Bonanza Zone includes GD-24-260, GD-24-272, GD-23-273 all of which contained significant amounts of visible gold as well as considerable amounts of galena, sphalerite and chalcopyrite mineralization hosted in large intervals of quartz breccia and veining. Assays for these holes will be released in the immediate future.**
    - **Drill hole GD-24-260 intercepted the Bonanza Zone over 13.10 meters at the same elevation as GD-24-249, has the highest concentration of visible gold to drilled date with a vein-hosted band of semi-massive pyrrhotite that looks similar to previously reported GD-23-197 in 2023 that assayed 34.03 g/t or 1.09 oz/t AuEq over 9 meters (~true with); assays pending.**

- **GD-24-272 intercepted the Bonanza Zone over 7.49 meters containing brecciated intervals of semi-massive to massive pyrrhotite, sphalerite, galena and chalcopyrite. Visible gold has been observed in a 1 m section of quartz-sulphide vein at the start of the mineralized interval; assays pending.**

- **GD-24-273 intercepted the Bonanza Zone over 32.02 meters. The veins are heavily calc-silicate altered and contain visible gold as well as brecciated sections locally containing massive sphalerite, galena and pyrrhotite; assays pending.**

- **Hole GD-24-237 intercepted the Bonanza Zone 1.33 g/t AuEq (1.14 g/t Au and 6.30 g/t Ag) over 37.00 meters including 4.69 g/t AuEq (3.64 g/t Au and 32.55 g/t Ag) over 3.39 meters including 5.94 g/t AuEq (4.57 g/t Au and 42.46 g/t Ag) over 2.54 meters; as well as 2.80 g/t AuEq (2.65 g/t Au and 5.51 g/t Ag) over 6.00 meters.**

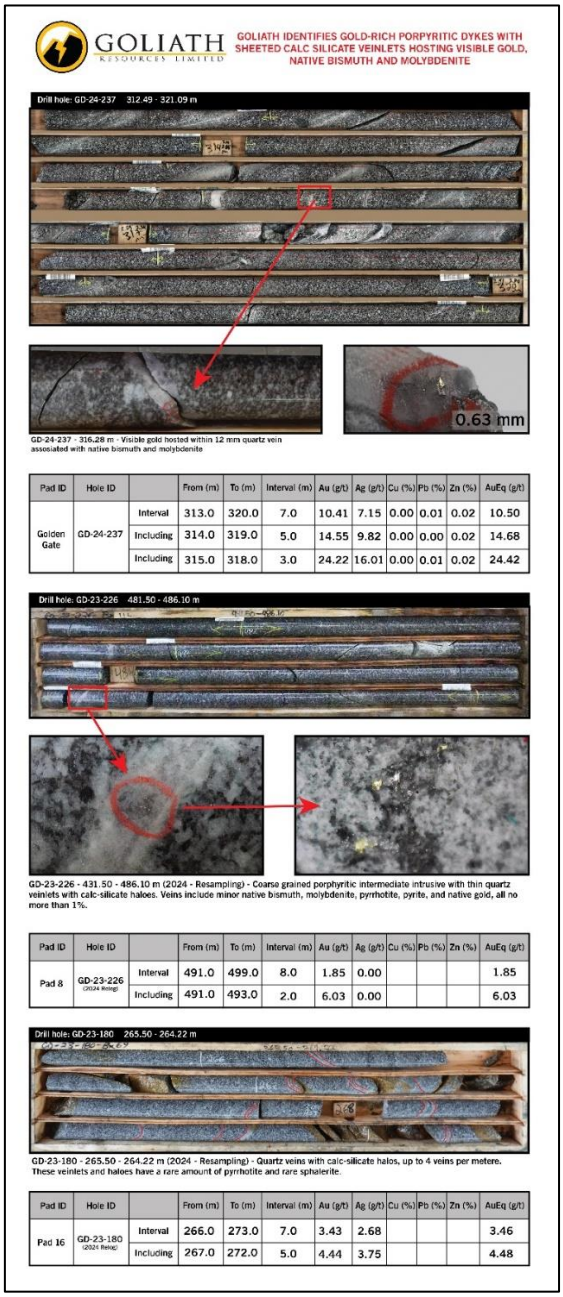
- **All 64 holes drilled in 2024 intercepted significant mineralization with 92 % of the holes (or 62 out of 64 holes) containing visible gold of which 31 % contain abundant visible gold (19 out of 62), demonstrating the excellent continuity and predictability of this extensive high-grade gold system that remains open; assays pending.**

**<u>Newly Discovered Porphyritic Dykes Highlights – Reduced Intrusion Related Gold:</u>**

- **The newly discovered gold-rich porphyritic dykes that contain veins with visible gold, molybdenum and bismuth mineralization strongly indicate the presence of a large Reduced Intrusion Related Gold (RIRG) system that remains open and is under-explored indicating close proximity to the feeder source of the Surebet system.**

- **In previous years, porphyritic dykes and plutons on the Golddigger property were regarded as late, non-mineralized intrusions and were therefore never focused on and sampled. Detailed core logging (and re-logging) of these porphyritic dykes and intrusions undertaken together with the team from CASERM at the Colorado School of Mines has revealed numerous occurrences of visible gold, as well as molybdenum and bismuth mineralization.**

- **Drill hole GD-24-237 intercepted a mineralized porphyritic dyke that assayed 10.50 g/t AuEq (10.41 f/t Au and 7.15 g/t Ag) over 7.00 meters, including 14.68 g/t AuEq (14.55 g/t Au and 9.82 g/t Ag) over 5.00 meters, and 24.42 g/t AuEq (24.22 g/t Au and 16.01 g/t Ag) over 3.00 meters (see image below).**




| Pad ID | Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Golden Gate | GD-24-237 | Interval | 313.0 | 320.0 | 7.0 | 10.41 | 7.15 | 0.00 | 0.01 | 0.02 | 10.50 |
| | | Including | 314.0 | 319.0 | 5.0 | 14.55 | 9.82 | 0.00 | 0.00 | 0.02 | 14.68 |
| | | Including | 315.0 | 318.0 | 3.0 | 24.22 | 16.01 | 0.00 | 0.01 | 0.02 | 24.42 |

| Pad ID | Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pad 8 | GD-23-226 (2024 Resp) | Interval | 491.0 | 499.0 | 8.0 | 1.85 | 0.00 | | | | 1.85 |
| | | Including | 491.0 | 493.0 | 2.0 | 6.03 | 0.00 | | | | 6.03 |

| 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-23-180 (2024 Resp) | Interval | 266.0 | 273.0 | 7.0 | 3.43 | 2.68 | | | | 3.46 |
| | | Including | 267.0 | 272.0 | 5.0 | 4.44 | 3.75 | | | | 4.48 |

- **Re-logged drill hole from 2023 GD-23-180 intercepted a mineralized porphyritic dyke that assayed 3.46 g/t AuEq (3.43 g/t Au and 2.68 g/t Ag) over 7.00 meters including 4.49 g/t AuEq (4.44 g/t Au and 3.75 g/t Ag) over 5 meters.**
- **Re-logged drill hole from 2023 GD-23-226 intercepted a mineralized porphyritic dyke that assayed 1.85 g/t AuEq (1.85 g/t Au and 0.00 g/t Ag) over 8 meters, including 6.03 g/t AuEq (6.03 g/t Au and 0.00 g/t Ag) over 2 meters.**
- **Similar mineralization was also observed on surface at the newly discovered Blue Origin zone. This discovery comprises a series of veins up to 20 cm wide containing bismuth minerals,**

**molybdenite and chalcopyrite, hosted in a felsic intrusion located 4.5 km to the south of the Surebet discovery. This intrusion could be spatially related to Surebet as an uplifted part of the potential feeder source.**

- **Continued confirmation of high gold grades in this newly discovered RIRG system characterized by considerable amounts of visible gold, bismuth, and molybdenum mineralization in the felsic to intermediate porphyritic dykes on Surebet as well as in the intrusions surrounding Surebet (i.e. Blue Origin) could greatly increase the resource potential of the Surebet discovery.**
- **The Company looks forward to continuing to expand the mineralization at Surebet and increase the understanding of the geometry and controls of the mineralization with additional modelling as results become available in the immediate future.**
- **Assays are pending for a total of 101 drill holes from 38,125 meters of drilling, of which 60 holes have been newly drilled in 2024 at Surebet, 29 holes were re-logged including porphyritic dykes with Reduced Intrusion Related Gold mineralization and textures, and 12 holes were drilled at the new Treasure Island discovery, a gold-rich VHMS target in the northern part of the property.**
- **Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth towards the reduced intrusion as the potential source for the fluids responsible for the extensive high-grade gold mineralization present on the Surebet discovery.**

**Toronto, Ontario – December 12, 2024 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF)** (the **"Company"** or **"Goliath"**) is pleased to report initial drill hole results from the 2024 field season resulting in a significant expansion of the high-grade gold mineralization within the Bonanza Zone on the Surebet discovery at its 100% controlled Golddigger Property (the "Property"), Golden Triangle, B.C. Excellent results from drillholes GD-24-249, which intersected 7.27 oz/t AuEq (225.03 g/t Au and 88.90 g/t Ag) over 1 meter within a larger interval consisting of 45.60 g/t AuEq or 1.5 oz/t AuEq over 5.95 meters near surface between 71.65 – 77.60 meters as part of a high-grade area within the expanded high-grade gold Bonanza Zone at Surebet Discovery that remains wide open.

Roger Rosmus, Founder and CEO of Goliath Resources, states: "*Early in our 2024 drilling campaign, we observed a much higher percentage of visible gold in the drill core compared to the 2023 drilling campaign. In 2023, 32% of the holes had visible gold and in 2024 it increased to 92%, so we made the decision to switch to the photon assaying method. Fire assaying only assays a small portion of the split core submitted to the lab, while photon assaying uses all the core sample and utilizes highly sensitive x-rays to determine the total gold content. Photon assaying is being much more widely used in gold discoveries with significant amounts of gold, although it increased the time for us to receive assay results, we are delighted we made the decision. We are also very impressed with the gold grades in the Reduced Intrusion Related Gold system as it opens up a new style of gold mineralization at the Surebet discovery that could be closer to the source of the entire gold mineralizing system. The 2024 drilling campaign is the best season yet at the Surebet discovery as it gets better and better the more drilling we complete. We look forward to the remaining holes from the 2024 drilling campaign".*

The compiled and interpreted results have resulted in an increase of the delineated high grade gold mineralization within the Bonanza Zone has been nearly doubled from 720 x 612 x 410 meters to 835 x 685 x 612 x 410 meters and remains wide open. In addition, newly discovered mineralization consisting of visible gold, molybdenum and bismuth in a series of porphyritic dykes intercepted in drill holes assayed up 10.50 g/t AuEq (10.41 f/t Au and 7.15 g/t Ag) over 7.00 meters, reminiscent of an extensive Reduced Intrusion Related Gold (RIRG) system at Surebet clearly indicating proximity to the source of the gold mineralization. Assays for a total of 101 (out of 105) drill holes, 22 (out of 24) re-logged holes as well as 92 surface samples from the Surebet discovery are expected to be received in the immediate future and will be released once compiled and interpreted.

**Bonanza High Grade Gold Zone**

During the 3 months drill season in 2024, the area of high-grade gold mineralization within the known Bonanza Zone (formerly described as the Bonanza High-Grade Gold Triangle) has been expanded and nearly doubled from a triangular area measuring 720 x 612 x 410 meters to a rectangular area measuring 835 x 685 x 612 x 410 meters that remains open. All 64 holes drilled in 2024 intercepted significant mineralization with 92 % of the holes (or 62 out of 64 holes) containing occurrences of visible gold, demonstrating the excellent continuity of this extensive high-grade gold system that remains open.

- Hole GD-24-249 intercepted 226.12 g/t AuEq (225.03 g/t Au and 88.90 g/t Ag) over 1 meter within 45.60 g/t AuEq (45.36 g/t Au and 19.45 g/t Ag) over 5.95 meters.

- Hole GD-24-237 intercepted 1.33 g/t AuEq (1.14 g/t Au and 6.30 g/t Ag) over 37.00 meters including 4.69 g/t AuEq (3.64 g/t Au and 32.55 g/t Ag) over 3.39 meters including 5.94 g/t AuEq (4.57 g/t Au and 42.46 g/t Ag) over 2.54 meters; as well as 2.80 g/t AuEq (2.65 g/t Au and 5.51 g/t Ag) over 6.00 meters.

| Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|
| GD-24-249 | Interval | 71.65 | 77.60 | 5.95 | 45.36 | 19.45 | | | | 45.60 |
| | Including | 76.60 | 77.60 | 1.00 | 225.03 | 88.90 | | | | 226.12 |

| Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|
| GD-24-237 | Interval | 435.00 | 472.00 | 37.00 | 1.14 | 6.30 | 0.01 | 0.14 | 0.17 | 1.33 |
| | Including | 449.61 | 453.00 | 3.39 | 3.64 | 32.55 | 0.05 | 1.11 | 0.93 | 4.69 |
| | Including | 449.61 | 452.15 | 2.54 | 4.57 | 42.46 | 0.06 | 1.45 | 1.21 | 5.94 |
| | And | 466.00 | 472.00 | 6.00 | 2.65 | 5.51 | 0.01 | 0.08 | 0.13 | 2.80 |

The continuity of this newly expanded thick high-grade gold horizon has previously been drill tested where GD-23-197 assayed 34.03 g/t AuEq (1.09 oz/t AuEq) over 9 meters ~true width (see news release from October 17, 2023) and GD-24-235 assayed 35.04 g/t AuEq (1.13 oz/t AuEq) over 5.25 meters ~true width (see news release from July 30, 2024). The new Bonanza High Grade Zone is located at the structural intersection of the Surebet Zone with the Bonanza Zone and outcrops on surface 200 meters above the valley floor at an elevation of 900 meters above sea level.

Additional drill hole highlights from the newly expanded Bonanza Zone include drill holes GD-24-260, GD-24-272, GD-23-273 all of which contained significant amounts of visible gold as well as considerable galena, sphalerite and chalcopyrite mineralization hosted in large intervals of quartz breccia and veining.

- Drill hole GD-24-260 intercepted the Bonanza Zone over 13.10 meters which includes the highest concentration of visible gold to date with a vein-hosted band of semi-massive pyrrhotite that looks similar to GD-23-197 that assayed 34.03 g.t AuEq (1.09 oz/t AuEq) over 9 meters (~true with)

- Drill hole GD-24-272 intercepted the Bonanza Zone over 7.49 meters containing brecciated intervals of semi-massive to massive pyrrhotite, sphalerite, galena and chalcopyrite. Visible gold has been observed in a 1 m section of quartz-sulphide vein at the start of the mineralized interval.

- Drill hole GD-24-273 intercepted the Bonanza Zone over 10.62 meters consists of visible gold and massive sphalerite, pyrite, pyrrhotite, with minor chalcopyrite and galena hosted in a quartz-sulphide breccia.

The Bonanza Zone remains open in all directions, including the new Deep Zone was discovered at 1,239 meters below surface (only 480 meters below the valley floor). This new Deep Zone contains multiple quartz-sulphide veins and breccias with chalcopyrite, galena and sphalerite demonstrating the tremendous additional untapped discovery potential of the Surebet system that remains wide open. The mineralized interval intercepted quartz veins containing significant amounts of chalcopyrite, galena and sphalerite and remains wide open. Assays for all holes that intersected the new Deep Zone are pending.

**Newly Discovered Gold-Rich Porphyritic Dykes – Reduced Intrusion Related Gold**

The newly discovered gold-rich porphyritic dykes that contain veins with visible gold, molybdenum and bismuth mineralization strongly suggest the presence of a large Reduced Intrusion Related Gold (RIRG) system at Surebet. In previous years, dykes and plutons on the Golddigger property were regarded as late, non-mineralized intrusions and were therefore never focused on and sampled. Detailed core logging (and re-logging) undertaken together with the team from CASERM at the Colorado School of Mines has revealed several occurrences of visible gold, as well as molybdenum and bismuth mineralization in core section from 2021 to 2024. More than 800 samples from previously omitted intrusive material from 24 drill holes have been collected and are currently being analysed. Drill holes GD-24-237, GD-23-180 and GD-21-226 are the first holes containing mineralized porphyritic dyke material for which the Company has received results, and all contain considerable amounts of gold.

- Drill hole GD-24-237 intercepted 10.50 g/t AuEq (10.41 f/t Au and 7.15 g/t Ag) over 7.00 meters, including 14.68 g/t AuEq (14.55 g/t Au and 9.82 g/t Ag) over 5.00 meters, and 24.42 g/t AuEq (24.22 g/t Au and 16.01 g/t Ag) over 3.00 meters.

- Re-logged drill hole from 2023 GD-23-180 intercepted 3.46 g/t AuEq (3.43 g/t Au and 2.68 g/t Ag) over 7.00 meters including 4.49 g/t AuEq (4.44 g/t Au and 3.75 g/t Ag) over 5 meters.

- Re-logged drill hole from 2023 GD-23-226 intercepted 1.85 g/t AuEq (1.85 g/t Au and 0.00 g/t Ag) over 8 meters, including 6.03 g/t AuEq (6.03 g/t Au and 0.00 g/t Ag) over 2 meters.

| Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Pb (%) | Zn (%) | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|
| GD-24-237 | Interval | 313.00 | 320.00 | 7.00 | 10.41 | 7.15 | 0.00 | 0.01 | 0.02 | 10.50 |
| | Including | 314.00 | 319.00 | 5.00 | 14.55 | 9.82 | 0.00 | 0.01 | 0.02 | 14.68 |
| | Including | 315.00 | 318.00 | 3.00 | 24.22 | 16.01 | 0.00 | 0.01 | 0.02 | 24.42 |

| Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | | | | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|
| GD-24-180 | Interval | 266.00 | 273.00 | 7.00 | 3.43 | 2.68 | | | | 3.46 |
| | Including | 267.00 | 272.00 | 5.00 | 4.44 | 3.75 | | | | 4.49 |

| Hole ID | | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | | | | AuEq (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|
| GD-24-226 | Interval | 491.00 | 499.00 | 8.00 | 1.85 | 0.00 | | | | 1.85 |
| | Including | 491.00 | 493.00 | 2.00 | 6.03 | 0.00 | | | | 6.03 |

Similar mineralization was also observed on surface at the newly discovered Blue Origin zone. This discovery comprises a series of veins up to 20 cm wide containing bismuth minerals, molybdenite and chalcopyrite, hosted in a felsic intrusion located 4.5 km to the south of the Surebet discovery. This intrusion could be spatially related to Surebet as an uplifted part of the potential feeder source. Assays for surface samples collected on Blue Origin are currently pending.

Continued confirmation of high gold grades in this newly discovered RIRG system characterized by considerable amounts of visible gold, bismuth, and molybdenum mineralization in the felsic to intermediate porphyritic dykes on Surebet as well as in the intrusions surrounding Surebet (i.e. Blue Origin) could greatly increase the resource potential of the Surebet discovery.

The Company looks forward to continuing to expand the mineralization at Surebet and increase the understanding of the geometry and controls of the mineralization with additional modelling as results become available in the immediate future. The discovery of the RIRG mineralization clearly indicates proximity to the source of this extensive mineralizing system. Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth towards the potential source for the fluids responsible for the extensive high-grade gold-silver mineralization on the Surebet discovery.

| Hole ID | CRS | Easting | Northing | Elevation (m) | Azimuth (m) | Dip | Length (m) |
|---|---|---|---|---|---|---|---|
| GD-24-237 | NAD83 UTM 9N | 457445 | 6162776 | 1511 | 140 | 70 | 848 |
| GD-24-249 | NAD83 UTM 9N | 457938 | 6162559 | 1137 | 10 | 80 | 396 |
| GD-23-180 | NAD83 UTM 9N | 457452 | 6162783 | 1514 | 145 | 55 | 535 |
| GD-23-226 | NAD83 UTM 9N | 457382 | 6162942 | 1622 | 140 | 69 | 653 |

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

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 across the mine life cycle, beginning with the exploration for subsurface 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. The study confirmed 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 is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. 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 that 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, Mr. Larry Childress and a Global Commodity Group (Singapore).

**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 Paragon Geochemical labs facilities in Surrey, BC or ALS labs facilities in North Vancouver, BC. Paragon Geochemical is certified with both AC89-IAS and ISO/IEC Standard 17025:2017. Samples submitted to Paragon received gold and silver analysis by photon assay whereby the entire sample is crushed to approximately 70% passing 2 mm mesh. The entire crushed sample is riffle split and weighed into multiple (300-500g) jars that are submitted for photon assay. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, causing them to emit secondary gamma rays, which are measured to identify and quantify the metals present. The assays from all jars are combined on a weight-averaged basis. 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: Au 2398.13 USD/oz, Ag 28.118 USD/oz, Cu 4.10 USD/lbs, Pb 2067.5 USD/ton and Zn 2669 USD/ton on July 28th, 2024. 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 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.*