

# Goliath Resources Drills 21.72 m\* of Quartz-Sulphides Veining and Brecciation 1,000 m Down Dip From the Northeast Showing at Surebet Zone

23.09.2021 | [GlobeNewswire](#)

- All 24 completed drill holes drilled intersected significant widths of quartz-sulphides veining demonstrating the robust nature of the Surebet Polymetallic Gold-Silver Zone ("Surebet") that remains open both along strike and to depth.
  - A total of 5,332 meters were drilled in the maiden 2021 drill campaign at Surebet.
  - 100% of the holes intersected the Surebet along the 1,000 meters strike length and 1,000 meters down dip to the west.
- GD-21-24 (421 meters @ 100°/-50°, UTM: 457018E-6162588N) from the Real Deal Showing intersected 3 separate quartz-sulphide intervals:
  - Upper interval extends for 27.44 meters\* from 180.56-208.00 meters characterized by quartz veining and brecciation with a few stringers of pyrrhotite (<0.1%) that correlates to the Real Deal Showing found at surface.
  - Middle interval extends for 21.72 meters\* from 273.72-295.44 meters containing extensive quartz-veining and brecciation with sulphides of up to 10%.  
An accompanying infographic is available at:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e2c28b9f-815e-4b6f-bddb-9b2b3e4718ff>
    - A 500 meter down dip extension of Surebet from the Southwest Showing, (GD-21-09, 286 meters @ 40°/-89°, UTM: 457455E-6163001N) based on a 30-degree dip.
    - A 1,000 meter down dip extension to the west of Surebet from the Northeast Showing (GD-21-06, 195 meters @ 30°/-62°, UTM: 457518E-6163317N) based on a 30-degree dip.
    - An inferred 1,125 meter down dip extension from the apex of Surebet observed at surface.  
An accompanying infographic is available at:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/3eaf92d1-8d36-4522-b663-9d66a83d32b>
  - Lower interval extends 8.82 meters\* from 379.67-388.49 meters characterized by quartz veins with stringers and blebs of pyrrhotite (up 2%) and minor galena and sphalerite. This zone appears to be a lower splay off Surebet.
- GD-21-23 (172 meters @ 40°/-62°, UTM: 457556E-6163166N) from the West Central Showing
  - The Surebet envelope is 13.36 meters\* and extends from 114.91-128.27 meters consisting of pyrrhotite (3-5% of total rock volume) stringers in quartz; vein amount and size increases with depth.
  - From 115.52-116.00 meters and from 128.00-128.27 meters are two sections of quartz vein-breccia with stringers and blebs of 15-20% pyrrhotite, 3-5% galena and minor sphalerite within the quartz material. Outside of both sections the mineralized envelope consists of quartz veining (up to 50% of total rock volume) with minor pyrrhotite (1-3 %).
- Drill core from the 24 holes have been sent for analysis; assays from GD21-001 to -003 have been reported and results from 21 holes are still pending.  
*\* The stated mineralized lengths in meters are downhole core lengths and not true widths. True widths will be calculated once all the drilling is completed, and the exact geometry of the quartz-sulphide system can be determined with confidence.*

TORONTO, Sept. 23, 2021 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to report a 21.72 meter\* intercept in drill hole GD-21-24 from the Real Deal Showing containing extensive veining and brecciation with up to 10% sulphides similar to the Surebet Polymetallic Gold-Silver Zone ("Surebet") seen in other intercepts.

All 24 drill holes (100%) in the 2021 maiden drilling campaign have intersected significant widths of quartz-sulphides veining along the 1,000 meters of strike length and 1,000 meters down dip extent demonstrates the extent and robust nature of Surebet. Surebet remains open both along strike and to depth. Assays are pending on 21 additional holes.

The Company drilled a total of 5,332 meters during its 2021 maiden diamond drill campaign at its 100% owned Golddigger Property. The program is now completed and is in the process of demobilizing for the season.

The 2021 drill campaign was designed to trace the high-grade gold-silver mineralization at Surebet along 1,000 meters of strike and down dip. From extensive channel cuts taken in 2020, the Surebet Zone averaged 9.84 meters wide grading 7.59 g/t Au with 500 meters of vertical relief and 1,000 meters of inferred down dip extent seen on the north side of the mountain. The Golddigger Property is located in a mining friendly jurisdiction in a world class geological setting near Stewart, B.C. in the Golden Triangle of British Columbia. The Homestake Ridge Deposit (Fury Resources Inc.), Dolly Varden Silver Mine ([Dolly Varden Silver Corp.](#)), and the Kinskuch Project ([Hecla Mining Company](#)) are in close proximity.

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#### QA-QC Protocols

Oriented HQ-diameter diamond drill core from the Surebet drill campaign is placed in core boxes by the drill crew contracted by Goliath. Core boxes are transported by helicopter over a 15-kilometer distance to the Kitsault staging area, and then transported by truck approximately 500 meters to the Goliath core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labeled, 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&trade;.

Drill holes were planned using Leapfrog Geo&trade; and QGIS&trade; software and data from the 2019 and 2020 exploration campaigns, the 2021 airborne Mag and VLF-EM geophysical survey, and an in-house lineament study incorporating observed folds, axial planes, geologic contacts, dykes swarms, cleavages, and all significant lineaments/structures.

Drill core containing quartz, sulphides, 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 for future reference and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and pulp duplicates were added in the sample stream at a rate of 10%. Samples are transported in rice bags sealed with numbered security tags. Goliath personnel drives samples from Kitsault to Terrace and a transport company takes them from there to the ALS lab facilities in North Vancouver (or MSA lab facilities in Langley). At ALS (or MSA), samples are processed, dried, crushed, and pulverized before analysis using the ME-ICP61 and Au-ICP21 (ICP-130, ICA-5Ag, and FAS-124) methods. Overlimits are re-analyzed using the ME-ICP61, Au-ICP21, and Ag-GRA21 (FAS-428, ICA-6Ag, and FAS-425) methods. If Gold is higher than 5 g/t, the lab will re-analyze using Metallic Screening Au-SCR24C (MSC-150) method.

#### Golddigger Property

The Property covers an area of 23,859 hectares (for 59,646 acres or 239 square-kilometers) and is in the world class geological setting of the Golden Triangle area on tide water 30 kilometers southeast of Stewart, B.C. The Homestake Ridge Deposit (Fury Resources Inc.), Dolly Varden Silver Mine ([Dolly Varden Silver Corp.](#)), and the Kinskuch Project ([Hecla Mining Company](#)) are in close proximity.

Surebet is characterized by a series of NW-SE trending structures that occur within a package of Hazelton group sediments underlain by Hazelton volcanics and are within 2 km of the Red Line. Lidar imagery, drone imagery, and field observations have identified several additional paralleling structures within a 4 square-kilometers area. Geochemical analyses have confirmed high-grade gold-silver polymetallic mineralization within these structures.

#### Qualified Person

Rein Turna, P. Geo, is the qualified person as defined by National Instrument 43-101, for [Goliath Resources](#)

[Ltd.](#) projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

#### About Goliath Resources Limited

[Goliath Resources Ltd.](#) is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia and the Abitibi Greenstone Belt of Quebec. All of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada.

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