Massive Sulphide Intersection Continues 200M East to Drill Hole K21-23 from K21-22

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Vancouver, March 24, 2021 - Golden Goliath Resources Ltd. (TSXV: GNG) (OTC Pink: GGTHF) (FSE: GGZ) continues to drill the large IP anomaly on the north shore of Beauregard Lake called the whale anomaly, with drill hole K21-23 being completed on line 2000E to a depth of 152m. A 3m core length of massive and bedded sulphides was intersected with pyrite, minor chalcopyrite and pyrrhotite. This intersection is at the same depth as the sulphide zone in drill hole K21-22 at 120-124m, or 60m below surface. The intercepts are 200m or 660 feet apart on strike and in a zone parallel to the Pakwash Fault. Thin rhyoliite zones have been noted in K21-23 on the south side of the sulphide zone which itself is hosted in basalt. Both sulphide intercepts were guided by the strong metal factor anomaly that resulted from the sharp low resistivity of 10 ohm metres.

Figure 1: Red Lake District Properties including the Kwai and SLF properties of Golden Goliath

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4761/78398_aab910fb943529c7_002full.jpg

Whole rock lithochemistry is being performed to search for possible sodium depletion zones that would mark a hot water vent area in a typical VMS setting. Chert-tuffite layers occur next to the massive sulphides which would be a regional marker for a VMS deposit.

Other shear zones with disseminated sulphides were intersected in drill hole K21-23 as in in drill hole K21-22 which are being analyzed for gold as well as multi elements.

It appears there is a wide zone of volcanics extending east along the north shore of the lake and north of the Pakwash Fault that needs to be explored further.

The drill is now turning on drill hole K21-24 on line 1400E, which is 600m west of drill hole K21-23 (Figure 3). This hole will test another strong metal factor anomaly within the "whale" and double IP anomaly along the Pakwash Fault.

FIG. 2 Gold Grains Probable Source Area Plot From West Grid To Lake

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4761/78398_aab910fb943529c7_003full.jpg

Figure 3: Drill holes on Beauregard Lake IP anomalies

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/4761/78398_aab910fb943529c7_004full.jpg

Photographs of the core will be available on the Companyʻs website soon.

(https://goldengoliath.com/properties/canada/kwai/)

Fig 4: 2020-2021 Drill Program - Completed Holes to Date with Traces

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/4761/78398_aab910fb943529c7_005full.jpg

Company CEO Paul Sorbara, PGeo, comments: "We are very pleased with this new development. It seems to me that we have encountered a whole new mineralizing system. It is not the model we are pursuing, and we continue to search for high-grade gold. However, it is what it is and it shows that mineralizing systems were at work here and it is up ice from the gold grains in till found on the West Grid."

This news release has been reviewed by Robert S. Middleton P.Eng who is acting as QP for this phase of the exploration under the NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, Golden Goliath Resources Ltd.

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About Golden Goliath

Golden Goliath Resources Ltd. is a junior exploration company listed on the TSX Venture Exchange (symbol GNG). The Company is focused on exploring and developing the gold and silver potential of properties in the Red Lake District of Ontario. The Company also holds a 100% interest in the San Timoteo property, located in the Sierra Madre Occidental Mountains of northwestern Mexico, as well as NSR royalties on several other nearby properties.

To find out more about Golden Goliath visit our website at www.goldengoliath.com.

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