

New Structural Settings and Massive Sulphides Located on North Shore Anomalies

31.03.2021 | [Newsfile](#)

Vancouver, March 31, 2021 - [Golden Goliath Resources Ltd.](#) (TSXV: GNG) (OTC Pink: GGTHF) (FSE: GGZ) has now drilled five different sectors of this 10 km long Kwai property testing different types of shears and faults that parallel the Pakwash Fault. These areas represent possible sources of gold grains found in the glacial till across the property (Figure 4). The last two areas that were drilled involved 5 holes, (K21-17 to 21), on the south shore of Beaugard Lake that tested IP anomalies generated this winter from a survey of the ice covered lake. The other 3 holes (Figure 3) on the north shore (also generated by the lake ice IP program) have started to test a very strong IP anomaly following the north shore of the lake, now labeled as the Whale anomaly. The Company is planning further drilling on this target, including a hole on line 1600E and a deeper hole undercutting hole drill hole K21-24. Another hole between holes K21-22 and K21-23 is being considered depending on multi element assays that are pending.

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/4761/79019_c8d2b4e59477b949_002full.jpg

Figure 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/4761/79019_c8d2b4e59477b949_003full.jpg

Figure 3: Drill holes completed in the area of Beaugard Lake

To view an enhanced version of Figure 3, please visit:

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A two to three km long sector of the Pakwash structure remains to be drilled as well as an area of basalts along the north side of the Pakwash. This basalt area is the east extension of the basalts found on the north shore off the lake where new shear zones were discovered in the latest round of drilling. Assays are pending on the latest 8 holes.

Drilling of 24 holes for a total of 4968 m has now been completed (Figure 3). The original program was to include 6,000m of drilling, and the Company subsequently raised more funds for an additional 2,000m of drilling. That leaves about 3,000m more to be drilled for this first ever drilling program on the Kwai property

Fourteen holes were drilled on the western grid which had two sectors, one along the Pakwash Fault and a southern parallel structure. This was followed by drilling of two holes on the east grid where a continuation of

the Uchi basalts was located; holes K21-15-16. Then five holes were drilled on the south side of the lake on the Central grid followed by 3 holes on the north side of the lake. This now leaves 12 holes east of the lake along the Pakwash structure where pads have already been made.

Figure 4: Possible Source Areas for Gold Grains in Till Across The Kwai Property

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/4761/79019_c8d2b4e59477b949_005full.jpg

Figure 5: 2020-2021 Drill Program - Completed Holes to Date with Traces

To view an enhanced version of Figure 5, please visit:

https://orders.newsfilecorp.com/files/4761/79019_c8d2b4e59477b949_006full.jpg

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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