

Broad Gold Zones Discovered at Golden Goliath's Wish Ore Property

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Vancouver, January 18, 2023 - [Golden Goliath Resources Ltd.](#) (TSXV: GNG) (OTC Pink: GGTHF) (FSE: GGZ) -

Golden Goliath is pleased to report on the results of the preliminary drill program at its 100% owned Wish Ore prospect north of Sault Ste. Marie, Ontario. The program targeted the two main showings on the property and IP chargeability with coincident gold geochemical anomalies near the showings.

Figure 1: Regional Map of Wish Ore Property

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/4761/151691_01471871647ac947_002full.jpg

Four drill holes totaling 583 meters were completed to provide Golden Goliath geologists a better understanding of the geology, structures and alteration associated with the known gold values. All four holes intersected sheared and altered mafic to intermediate volcanics with variable amounts of intermixed meta sediments restricted to the Trench Zone. The New Zone has shown encouraging quartz veining structures consistent with the ones mapped in the historical work, with sulfide content varied from trace to 5% associated with silicification and quartz carbonate alteration. The holes in the Trench Zone revealed interesting folded sections, with quartz carbonate veining in the hinge zone vicinities returning anomalous gold values, as well as deformed quartz chlorite carbonate veins associated with chalcopyrite mineralization.

Figure 2: Wish Ore Property 2022 Drill Holes in Relation to Shear Zones and High Stress Areas

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/4761/151691_01471871647ac947_003full.jpg

Broad intersections of anomalous gold values were returned. Including 16m with a high of 0.388 gpt over 4 meters, 23m with a high of 0.885 gpt over 4 meters, and 15m with a high of 0.883 gpt over 6m all from W22-01. From W22-04 over 3km along strike to the northeast returned 41m with a high of 0.705 over one meter, and 23m with a high of 1.125gpt over one meter. Some of the best looking intervals seen in the logging process were found in W22-02. These many have been compromised by the core shack fire despite the success of recovering representative samples from the drill hole.

The Wish Ore property is over 13 km long and hosts a high strain zone that is about 6 km long and up to one km wide. Numerous gold showings have been found on surface with grab samples up to 25 gpt and channel samples up to 9 gpt over 1 m. This large zone has never been drilled before the current program and affords an excellent exploration target. Location and access are excellent.

Figure 3: Wish Ore Main Gold Showings

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/4761/151691_01471871647ac947_004full.jpg

Golden Goliath CEO Paul Sorbara stated, "I am impressed with the scale of the mineralized system and extensive carbonate alteration at Wish Ore. We have more than 6km of strike length on the mineralized high strain zone within the volcanic package, with significant widths of anomalous gold values. We will now be taking what we have learned along with our airborne geophysics and mapping that we have completed and integrate that with the results from our preliminary drill program to formulate our plan for the next round of drilling."

This news release has been reviewed by Gordon MacKay, P.Geo., who is acting as QP under the NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, [Golden Goliath Resources Ltd.](#)

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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FOR MORE INFORMATION CONTACT:

[Golden Goliath Resources Ltd.](#)

J. Paul Sorbara, M.Sc., P.Geo

President & CEO

Phone: +1(604) 682-2950 Email: jps@goldengoliath.com

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