

Goliath Resources Ltd. Drills Intrusive Feeder Assaying 12.03 g/t AuEq Over 10.00 Meters

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Including 19.91 g/t AuEq Over 6.00 Meters And Discovers Five New Stacked Gold Veins That Remain Open Confirming An Extensive Gold Rich Source At Depth On Surebet, Golden Triang

Drilling Highlights:

- Strong gold mineralization assaying 12.03 g/t AuEq (11.84 g/t Au and 15.61 g/t Ag) over 10.00 meters, including 19.91 g/t AuEq (19.62 g/t Au and 25.61 g/t Ag) over 6.00 meters plus a second separate interval assaying 8.59 g/t AuEq (8.35 g/t Au and 20.74 g/t Ag) over 5.00 meters, including 14.26 g/t AuEq (13.87 g/t Au and 34.10 g/t Ag) over 3.00 meters have been confirmed in an intrusion related feeder dyke that remains open, strongly indicating close proximity to a large gold-rich intrusive source at depth (Reduced Intrusion Related Gold system, RIRG).
- Strong mineralization confirmed in 100% of 243 widespread drill holes containing 300 intercepts to date within 1.8 km² area where 8 stacked gold veins as well as 5 new stacked gold veins have been identified and confirmed by assays. Confirmation of multiple stacked gold veins and widespread gold rich reduced intrusion feeder dykes within the 1.8 km² area up to >1.2 km deep that remain open both laterally and to depth, confirms the continuity of the widths and grades at Surebet demonstrating this world class gold system has tremendous additional untapped expansion potential remaining.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/0b6e643d-f07f-42e5-946c-1ff3dc37f658>
- GD-22-58 intercepted two separate intervals with exceptional gold grades over substantial widths within a reduced intrusion related porphyritic intermediate feeder dyke containing visible gold, bismuth and molybdenum mineralization reminiscent of a RIRG system that remains open:
 - 12.03 g/t AuEq (11.84 g/t Au and 15.61 g/t Ag) over 10.00 meters, including 19.91 g/t AuEq (19.62 g/t Au and 25.61 g/t Ag) over 6.00 meters, including 23.82 g/t AuEq (23.47 g/t Au and 30.54 g/t Ag) over 5.00 meters.
 - 8.59 g/t AuEq (8.35 g/t Au and 20.74 g/t Ag) over 5.00 meters, including 14.26 g/t AuEq (13.87 g/t Au and 34.10 g/t Ag) over 3.00 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/8be74eae-e539-40a0-8fe3-f97bb0fdf895>
- Widespread gold-rich RIRG mineralization in mineralized porphyritic dykes has been previously reported in drill holes GD-24-237 which intercepted 10.50 g/t AuEq (10.41 g/t Au and 7.15 g/t Ag) over 7.00 meters, GD-23-180 which intercepted 3.46 g/t AuEq (3.43 g/t Au and 2.68 g/t Ag) over 7.00 meters, and GD-23-226 which intercepted 1.85 g/t AuEq (1.85 g/t Au and 0.00 g/t Ag) over 8 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/63470c45-400d-4a16-8b04-e10e01646567>
- 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.
- Drilling in 2025 will focus on expanding the stacked layers of gold mineralization that remains open in all directions, including to depth and vectoring in on the reduced intrusion indicated at depth believed to be the source for the extensive high-grade gold mineralization on the Surebet discovery currently covering at least 1.8 km².

- GD-24-250 intercepted multiple stacked intervals of strong gold mineralization consisting of quartz-sulphide veining and breccias with visible gold, sphalerite and galena from the Whopper vein, Surebet Zone and Bonanza shear that remain open:
 - Whopper Vein: 6.55 g/t AuEq (6.45 g/t Au and 4.08 g/t Ag) over 6.69 meters, including 9.48 g/t AuEq (9.34 g/t Au and 5.33 g/t Ag) over 4.61 meters.
 - Surebet Zone: 4.49 g/t AuEq (3.88 g/t Au and 14.44 g/t Ag) over 4.90 meters, including 5.48 g/t AuEq (4.72 g/t Au and 29.92 g/t Ag) over 3.75 meters.
 - Bonanza Shear: 11.66 g/t AuEq (11.13 g/t Au and 17.82 g/t Ag) over 5.97 meters, including 17.48 g/t AuEq (16.71 g/t Au and 26.24 g/t Ag) over 3.97 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4b5f7eb9-693c-46c7-bbaf-904e913d3af4>
- GD-24-291 intercepted substantial gold mineralization consisting of quartz-sulphide veins and breccia intervals with visible gold, galena, sphalerite and minor chalcopyrite in several stacked intervals corresponding to the Bonanza Shear and the Golden Gate zone that remain open:
 - Bonanza Shear: 6.14 g/t AuEq (6.10 g/t Au and 1.50 g/t Ag) over 5.00 meters, including 16.15 g/t AuEq (16.12 g/t Au and 1.24 g/t Ag) over 1.00 meter.
 - Bonanza Shear: 2.86 g/t AuEq (2.74 g/t Au and 5.37 g/t Ag) over 6.00 meters, including 8.35 g/t AuEq (8.23 g/t Au and 6.34 g/t Ag) over 1 meter.
 - Golden Gate: 6.32 g/t AuEq (6.29 g/t Au and 1.51 g/t Ag) over 6.00 meters, including 9.45 g/t AuEq (9.41 g/t Au and 2.07 g/t Ag) over 4.00 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a3eefe41-11b7-4f32-86d3-987a3abd2b6c>
- GD-24-263 intercepted 3 stacked gold mineralized zones with quartz-sulphide vein stockwork and breccias with sections of semi-massive to massive sphalerite and galena, as well as visible gold in an interval corresponding to the Bonanza Shear that remain open:
 - New stacked Gold Vein: 2.06 g/t AuEq (1.92 g/t Au and 4.01 g/t Ag) over 6.17 meters, including 2.43 g/t AuEq (2.27 g/t Au and 4.57 g/t Ag) over 5.13 meters.
 - New stacked Gold Vein: 2.08 g/t AuEq (1.93 g/t Au and 5.76 g/t Ag) over 10.32 meters, including 2.24 g/t AuEq (2.06 g/t Au and 6.78 g/t Ag) over 5.19 meters.
 - Bonanza Shear: 8.56 g/t AuEq (8.37 g/t Au and 12.71 g/t Ag) over 6.00 meters, including 10.27 g/t AuEq (10.05 g/t Au and 15.25 g/t Ag) over 5.00 meters, including 12.84 g/t AuEq (12.56 g/t Au and 19.02 g/t Ag) over 4.00 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/8c5c59aa-b4f9-40f6-84ae-6e6d3a40f704>
- GD-24-290 intercepted exceptional stacked intervals of quartz-sulphide veining and breccias in 4 mineralized horizons containing pyrrhotite, sphalerite and galena the deepest of which corresponds to the Bonanza Shear that remains open:
 - New stacked Gold Vein: 7.96 g/t AuEq (7.88 g/t Au and 5.52 g/t Ag) over 4.85 meters, including 13.49 g/t AuEq (13.38 g/t Au and 8.87 g/t Ag) over 2.85 meters.
 - New stacked Gold Vein: 3.42 g/t AuEq (3.40 g/t Au and 1.44 g/t Ag) over 5.00 meters, including 8.41 g/t AuEq (8.38 g/t Au and 2.88 g/t Ag) over 2.00 meters.
 - New stacked Gold Vein: 4.50 g/t AuEq (4.49 g/t Au and 0.84 g/t Ag) over 5.15 meters.
 - Bonanza Shear: 4.24 g/t AuEq (4.18 g/t Au and 2.71 g/t Ag) over 4.98 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/49f7b451-444c-4f59-a570-974285be6b3d>
- GD-24-241 intercepted an excellent interval of quartz-sulphide veining containing visible gold, sphalerite and galena corresponding to the Bonanza Shear that remains open:
 - Bonanza Shear: 3.00 g/t AuEq (2.72 g/t Au and 7.67 g/t Ag) over 15.00 meters, including 3.65 g/t AuEq (3.27 g/t Au and 10.20 g/t Ag) over 11.00 meters, including 4.22 g/t AuEq (3.83 g/t Au and 11.46 g/t Ag) over 8.00 meters.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e1558a6a-11a5-4217-ae6-5d279f914c9f>
- With only 15 months of boots on the ground, the strong mineralization consistently observed in 100% of all 243 drill holes collared within a 1.8 km² area to date clearly demonstrates the continuity and predictability of this extensive mineralizing system that remains open in all directions providing for excellent additional discovery and expansion potential.
 - An accompanying infographic is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b10a6744-9a1a-4bf3-a03d-b45d3f26f954>

- 100% of 243 widespread holes drilled on Surebet intersected the targeted mineralized zones in 300 intercepts, 106 of which intersected visible gold including the 64 holes drilled in 2024 which intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing visible gold, demonstrating the excellent continuity and predictability of this extensive high-grade world class gold discovery that remains wide open.
- Metallurgical testing has shown exceptional gold recoveries of 92.2% from gravity and floatation requiring only a 327 micrometer crush, with 48.8% occurring as free gold; no cyanide required to recover the gold.
- Assays compilation, interpretation and modeling are currently underway for an additional 83 holes and will be announced shortly: 45 drilled in 2024 (38 or 84% have visible and or abundant visible gold), 12 drilled into the Reduced Intrusive Dykes 2021-2023 (5 or 42% have visible and or abundant visible gold), 14 relogged shoulders 2021 - 2023 (3 or 21% have visible and or abundant visible gold) and 12 from VMS style mineralization at Treasure Island 40 km to the north of Surebet.

TORONTO, Feb. 10, 2025 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to report exceptional gold intercepts of 12.03 g/t AuEq (11.84 g/t Au and 15.61 g/t Ag) over 10.00 meters, including 19.91 g/t AuEq (19.62 g/t Au and 25.61 g/t Ag) over 6.00 meters plus a second separate interval assaying 8.59 g/t AuEq (8.35 g/t Au and 20.74 g/t Ag) over 5.00 meters, including 14.26 g/t AuEq (13.87 g/t Au and 34.10 g/t Ag) over 3.00 both from a high-grade gold intrusive feeder dyke that remains open at Surebet on its 100% controlled Golddigger Property (the "Property"), Golden Triangle, B.C. This excellent interval clearly indicates close proximity to a large feeder source at depth believed to be a Reduced Intrusion Related Gold system (RIRG). In addition, initial assays compiled/modelled for 5 additional drill holes from the successful 2024 drill program intersected excellent gold grades up to 11.66 g/t AuEq (11.13 g/t Au and 17.82 g/t Ag) over 5.97 meter in the shear hosted veins at Surebet, clearly demonstrating minable widths and grades and exceptional continuity and predictability of this large expanding world-class gold discovery that remains wide open both laterally and to depth with tremendous untapped discovery potential remaining.

Assays compilation, interpretation and modeling are currently underway for an additional 83 holes and will be announced shortly: 45 drilled in 2024 (38 or 84% have visible and or abundant visible gold), 12 drilled into the Reduced Intrusive Dykes 2021-2023 (5 or 42% have visible and or abundant visible gold), 14 relogged shoulders 2021 - 2023 (3 or 21% have visible and or abundant visible gold) and 12 from VMS style mineralization at Treasure Island 40 km to the north of Surebet.

- GD-22-58 intercepted two separate intervals with exceptional gold grades over substantial widths within a reduced intrusion related porphyritic intermediate feeder dyke that remains open containing visible gold, bismuth and molybdenum mineralization reminiscent of a RIRG system at depth:
 - 12.03 g/t AuEq (11.84 g/t Au and 15.61 g/t Ag) over 10.00 meters, including 19.91 g/t AuEq (19.62 g/t Au and 25.61 g/t Ag) over 6.00 meters, including 23.82 g/t AuEq (23.47 g/t Au and 30.54 g/t Ag) over 5.00 meters.
 - 8.59 g/t AuEq (8.35 g/t Au and 20.74 g/t Ag) over 5.00 meters, including 14.26 g/t AuEq (13.87 g/t Au and 34.10 g/t Ag) over 3.00 meters.

Roger Rosmus, Founder and CEO of Goliath Resources, states: *"We are excited to see such high-grade gold mineralization in the RIRG feeder dykes as well as the consistent continuity and predictability of the high-grade gold mineralization in multiple stacked veins similar to those seen in the world-class >10 Moz high-grade underground Pogo gold mine. Based on 100% hit rate in 243 widespread holes with 300 intercepts drilled to date within the 1.8 km² area of Surebet we look forward to moving into a low-risk expansion and infill drilling phase in 2025. We look forward to reporting additional assays from 83 holes remaining once compiled, interpreted and modelled with a planned updated model before the end of the month confirming the scale and geometry of this world-class gold discovery that remains wide open. Based on the extensive dataset and understanding we are certainly on track to expand this bonanza grade discovery both laterally and to depth targeting the existing and new high-grade layers and ultimately the source of the extensive gold system. The serious interest already garnered from multiple miners and institutions alike clearly demonstrates a world-class discovery like Surebet is an extremely rare opportunity. We look forward to unlocking its full value for all of our stakeholders."*

Gold-rich RIRG mineralization in multiple mineralized porphyritic dykes has been previously reported in drill holes GD-24-237 which intercepted 10.50 g/t AuEq (10.41 g/t Au and 7.15 g/t Ag) over 7.00 meters, GD-23-180 which intercepted 3.46 g/t AuEq (3.43 g/t Au and 2.68 g/t Ag) over 7.00 meters, and GD-23-226 which intercepted 1.85 g/t AuEq (1.85 g/t Au and 0.00 g/t Ag) over 8 meters (released on December 12, 2024).

Strong mineralization has been confirmed in 243 drill holes containing 300 intercepts that intersected the 8 known stacked mineralized gold veins as well as the reduced intrusion feeder dykes within the 1.8 km² area and over 1.2 km deep that remains open laterally and to depth, clearly showing the exceptional continuity of widths and grades at Surebet. 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 could greatly increase the resource potential of the Surebet discovery.

Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth vectoring in on the reduced intrusion indicated source for the extensive high-grade gold mineralization on the world-class Surebet discovery.

With only 15 months of boots on the ground, the strong mineralization consistently observed in 100% of all 243 drill holes with 300 intercepts collared within a 1.8 km² area to date clearly demonstrates the continuity and predictability of this extensive mineralizing system that remains open in all directions providing for excellent additional discovery and expansion potential. All 64 holes drilled in 2024 have intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing occurrences of visible gold, demonstrating the excellent continuity of this extensive high-grade gold system that remains wide open in all directions.

- GD-24-250 intercepted multiple stacked intervals of strong gold mineralization consisting of quartz-sulphide veining and breccias with visible gold, sphalerite and galena from the Whopper vein, Surebet Zone and Bonanza shear that remain open:
 - Whopper Vein: 6.55 g/t AuEq (6.45 g/t Au and 4.08 g/t Ag) over 6.69 meters, including 9.48 g/t AuEq (9.34 g/t Au and 5.33 g/t Ag) over 4.61 meters.
 - Surebet Zone: 4.49 g/t AuEq (3.88 g/t Au and 14.44 g/t Ag) over 4.90 meters, including 5.48 g/t AuEq (4.72 g/t Au and 29.92 g/t Ag) over 3.75 meters.
 - Bonanza Shear: 11.66 g/t AuEq (11.13 g/t Au and 17.82 g/t Ag) over 5.97 meters, including 17.48 g/t AuEq (16.71 g/t Au and 26.24 g/t Ag) over 3.97 meters.
- GD-24-291 intercepted substantial gold mineralization consisting of stacked quartz-sulphide veins and breccia intervals with visible gold, galena, sphalerite and minor chalcopyrite in several intervals corresponding to the Bonanza Shear and the Golden Gate zone that remain open:
 - Bonanza Shear: 6.14 g/t AuEq (6.10 g/t Au and 1.50 g/t Ag) over 5.00 meters, including 16.15 g/t AuEq (16.12 g/t Au and 1.24 g/t Ag) over 1.00 meter.
 - Bonanza Shear: 2.86 g/t AuEq (2.74 g/t Au and 5.37 g/t Ag) over 6.00 meters, including 8.35 g/t AuEq (8.23 g/t Au and 6.34 g/t Ag) over 1 meter.
 - Golden Gate: 6.32 g/t AuEq (6.29 g/t Au and 1.51 g/t Ag) over 6.00 meters, including 9.45 g/t AuEq (9.41 g/t Au and 2.07 g/t Ag) over 4.00 meters.
- GD-24-263 intercepted 3 stacked gold mineralized zones with quartz-sulphide vein stockwork and breccias with sections of semi-massive to massive sphalerite and galena, as well as visible gold in an interval corresponding to the Bonanza Shear that remain open:
 - New Stacked Gold Vein: 2.06 g/t AuEq (1.92 g/t Au and 4.01 g/t Ag) over 6.17 meters, including 2.43 g/t AuEq (2.27 g/t Au and 4.57 g/t Ag) over 5.13 meters.
 - New Stacked Gold Vein: 2.08 g/t AuEq (1.93 g/t Au and 5.76 g/t Ag) over 10.32 meters, including 2.24 g/t AuEq (2.06 g/t Au and 6.78 g/t Ag) over 5.19 meters.
 - Bonanza Shear: 8.56 g/t AuEq (8.37 g/t Au and 12.71 g/t Ag) over 6.00 meters, including 10.27 g/t AuEq (10.05 g/t Au and 15.25 g/t Ag) over 5.00 meters, including 12.84 g/t AuEq (12.56 g/t Au and 19.02 g/t Ag) over 4.00 meters.
- GD-24-290 intercepted exceptional intervals of stacked quartz-sulphide gold veining and breccias in 4 mineralized horizons containing pyrrhotite, sphalerite and galena the deepest of which corresponds to the Bonanza Shear that remains open:
 - New Stacked Gold Vein: 7.96 g/t AuEq (7.88 g/t Au and 5.52 g/t Ag) over 4.85 meters, including 13.49 g/t AuEq (13.38 g/t Au and 8.87 g/t Ag) over 2.85 meters.
 - New Stacked Gold Vein: 3.42 g/t AuEq (3.40 g/t Au and 1.44 g/t Ag) over 5.00 meters, including 8.41 g/t AuEq (8.38 g/t Au and 2.88 g/t Ag) over 2.00 meters.
 - New Stacked Gold Vein: 4.50 g/t AuEq (4.49 g/t Au and 0.84 g/t Ag) over 5.15 meters.
 - Bonanza Shear: 4.24 g/t AuEq (4.18 g/t Au and 2.71 g/t Ag) over 4.98 meters.
- GD-24-241 intercepted an excellent interval of quartz-sulphide veining containing visible gold, sphalerite and galena corresponding to the Bonanza Shear that remains open:
 - Bonanza Shear: 3.00 g/t AuEq (2.72 g/t Au and 7.67 g/t Ag) over 15.00 meters, including 3.65 g/t AuEq (3.27 g/t Au and 10.20 g/t Ag) over 11.00 meters, including 4.22 g/t AuEq (3.83 g/t Au and 11.46 g/t Ag) over 8.00 meters.

Table 1: Highlights for drill holes reported in this news release.

Hole ID	Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	
		Interval	220.00	230.00	10.00	11.84	15.61	0.00	0.01	0.02	12.03
	Dyke	<i>Including</i>	224.00	230.00	6.00	19.62	25.61	0.00	0.01	0.02	19.91
GD-22-58		<i>Including</i>	225.00	230.00	5.00	23.47	30.54	0.00	0.01	0.02	23.82
	Dyke	Interval	244.00	249.00	5.00	8.35	20.74	0.00	0.01	0.02	8.59
		<i>Including</i>	245.00	248.00	3.00	13.87	34.10	0.00	0.01	0.02	14.26
GD-24-241	Bonanza	Interval	554.00	569.00	15.00	2.72	7.67	0.01	0.17	0.49	3.00
		<i>Including</i>	558.00	569.00	11.00	3.27	10.20	0.02	0.23	0.65	3.65
		<i>Including</i>	558.00	566.00	8.00	3.83	11.46	0.02	0.30	0.59	4.22
	NEW	Interval	342.06	348.23	6.17	1.92	4.01	0.01	0.05	0.23	2.06
		<i>Including</i>	343.10	348.23	5.13	2.27	4.57	0.01	0.05	0.28	2.43
GD-24-263	NEW	Interval	520.25	530.57	10.32	1.93	5.76	0.01	0.04	0.22	2.08
		<i>Including</i>	520.25	525.44	5.19	2.06	6.78	0.01	0.06	0.27	2.24
		Interval	634.00	640.00	6.00	8.37	12.71	0.03	0.03	0.05	8.56
	Bonanza	<i>Including</i>	635.00	640.00	5.00	10.05	15.25	0.03	0.03	0.06	10.27
		<i>Including</i>	636.00	640.00	4.00	12.56	19.02	0.04	0.04	0.07	12.84
	Whopper	Interval	287.85	294.54	6.69	6.45	4.08	0.01	0.04	0.15	6.55
		<i>Including</i>	288.92	293.53	4.61	9.34	5.33	0.01	0.05	0.21	9.48
GD-24-250	Surebet	Interval	440.50	445.40	4.90	3.88	24.44	0.04	0.53	0.60	4.49
		<i>Including</i>	440.50	444.25	3.75	4.72	29.92	0.04	0.68	0.75	5.48
	Bonanza	Interval	598.55	604.52	5.97	11.13	17.82	0.06	0.60	0.42	11.66
		<i>Including</i>	599.58	603.55	3.97	16.71	26.24	0.09	0.90	0.61	17.48
	NEW	Interval	42.15	47.00	4.85	7.88	5.52	0.01	0.00	0.01	7.96
		<i>Including</i>	42.15	45.00	2.85	13.38	8.87	0.01	0.00	0.02	13.49
GD-24-290	NEW	Interval	57.00	62.00	5.00	3.40	1.44	0.00	0.00	0.01	3.42
		<i>Including</i>	58.00	60.00	2.00	8.38	2.88	0.00	0.00	0.01	8.41
	NEW	Interval	105.00	110.15	5.15	4.49	0.84	0.00	0.00	0.01	4.50
	Bonanza	Interval	235.37	240.35	4.98	4.18	2.71	0.00	0.02	0.06	4.24
	Bonanza	Interval	29.00	34.00	5.00	6.10	1.50	0.01	0.00	0.05	6.14
		<i>Including</i>	29.00	30.00	1.00	16.12	1.24	0.01	0.00	0.03	16.15
GD-24-291	Bonanza	Interval	44.00	50.00	6.00	2.74	5.37	0.01	0.08	0.13	2.86
		<i>Including</i>	49.00	50.00	1.00	8.23	6.34	0.01	0.04	0.08	8.35
	Golden Gate	Interval	181.00	187.00	6.00	6.29	1.51	0.01	0.01	0.03	6.32
		<i>Including</i>	182.00	186.00	4.00	9.41	2.07	0.01	0.01	0.03	9.45

The continuity and predictability of the newly expanded thick gold Bonanza High Grade Gold zone has previously been drill tested where GD-23-197 assayed 34.03 g/t AuEq (1.09 oz/t AuEq) over 9 meters (released October 17, 2023), GD-24-235 assayed 35.04 g/t AuEq (1.13 oz/t AuEq) over 5.25 meters (released July 30, 2024), GD-24-249 assayed 30.55 g/t AuEq (0.98 oz/t AuEq) over 8.95 meters (released December 12, 2024), and GD-24-260 assayed 132.93 g/t AuEq (4.27 oz/t AuEq) over 10.00 meters (released January 13, 2025). The new Bonanza High-Grade Zone outcrops on the surface 200 meters above the valley floor at an elevation of 900 meters above sea level.

The Bonanza High-Grade Gold Zone remains open in all directions, including to depth, where the new Deep Zone was discovered at 1,239 meters downhole from the Bang On Pad and 480 meters below the valley floor level. This 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 zones contain significant amounts of chalcopyrite, galena and sphalerite and remains wide open. Assays for all holes that intersected the new Deep Zone are pending.

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 indicated source for the fluids responsible for the extensive high-grade gold-silver mineralization on the world-class Surebet discovery.

Table 2: Collar information for drill holes reported in this news release.

Hole ID	CRS	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg)	Dip (deg)	Length (m)
GD-24-241	NAD83 / UTM zone 9N	457446	6162777	1511	140	60	738
GD-24-250	NAD83 / UTM zone 9N	457365	6162754	1507	178	55	638
GD-24-263	NAD83 / UTM zone 9N	457060	6163027	1655	155	71	758
GD-24-290	NAD83 / UTM zone 9N	457881	6162620	1175	228	73	312
GD-24-291	NAD83 / UTM zone 9N	457702	6162436	1132	120	65	378
GD-22-58	NAD83 / UTM zone 9N	457512	6163073	1656	120	55	399

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 based in Singapore.

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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 2797.16 USD/oz, Ag 31.28 USD/oz, Cu 4.25 USD/lbs, Pb 1955.58 USD/ton and Zn 2750.50 USD/ton on January 31st, 2025. 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.

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