

Goliath Reports up to 110 gpt Au (3.21 oz/t) at 10% Owned DSM Gold Standard Property

06.11.2018 | [GlobeNewswire](#)

TORONTO, Nov. 06, 2018 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IE) (the "Company" or "Goliath") is pleased to report channel, chip, and grab sample assay results of up to 110 grams per ton gold (3.21 ounces per ton) from the Big Show Zone Vein system, measuring 2 km by 1 km. It remains open in all directions containing multiple large en-echelon gold-bearing mineralized quartz veins. The Big Show Zone is located on the Gold Standard property, four kilometres north of Bella Coola, British Columbia. [Goliath Resources Ltd.](#) owns a 10% interest in the DSM Syndicate, a private precious metals project generator in British Columbia that owns 100% of six properties, inclusive of the Gold Standard property.

2018 Highlights Include:

- Extensive new bedrock discovery in an area of recent snowpack and glacial abatement with no historic work recorded.
- Discovery of the Big Show Zone, a large zone of prolific quartz veining that contains multiple large en-echelon quartz veins that outcrop within a 2 km by 1 km zone that remains open in all directions (link to video).
 - Seven large shear zone hosted mineralized vein systems containing consistent high-grade gold mineralization have been discovered to date.
 - Vein Highlights include:
 - 1. Vein system 1 (Kraken) assays up to:
 - 71.8 g/t Au (2.1 oz/t), 64.4 g/t Ag, 72.6 g/t AuEq (0.5 Chip Sample)
 - link to image
 - 1. 1. 1. Vein system 2 (Goldzilla) assays up to:
 - 110 g/t Au (3.21 oz/t), 934 g/t Ag, 121.8 g/t AuEq (Grab Sample)
 - 10.8 g/t Au, 85.5 g/t Ag, 11.85 g/t AuEq (2m Chip Sample)
 - link to image
 - 1. Vein system 3 (Leviathan) assays up to:
 - 96.8 g/t Au (2.8 oz/t), 429 g/t Ag, 106.7 g/t AuEq (Grab Sample)
 - 26.9 g/t Au, 70.4 g/t Ag, 27.79 g/t AuEq (1.5 m Chip Sample)
 - link to image
 - Multiple other large veins were also discovered have yet to be sampled providing for excellent additional gold potential.
- The Big Show Zone is situated within a large regional high strain zone, a corridor of brittle and ductile deformation.
 - A channel sample grab of chlorite-schist from within a 15-metre-wide shear zone returned 0.28 g/t Au over 0.15 meters (link to image).
- The geological setting and style of mineralization; large gold-bearing mineralized veins and shear zones are consistent with a mesothermal/orogenic system. These systems are often deep rooted and are mined to depths of 1 to 3 kilometres or more (link to image).

- Approximately 67 % of Canadian gold production comes from this world class geologic setting, with examples including the nearby Bralorne Pioneer Camp in British Columbia (4.17 Moz) and many regions within the Canadian shield including Kirkland Lake (>40 Moz), Timmins (>70 Moz), Val d'Or/Noranda (>69 Moz) and Red Lake camps (>29 Moz) (link to image).
- Based on the discovery of multiple new gold mineralized veins the claim block was recently expanded from 690 Ha to 1774 Ha.
 - The Gold Standard property is an original discovery located in a World Class Geological setting that remains largely unexplored, providing for tremendous untapped gold potential.

The Property was generated and staked by the DSM Syndicate in 2017 following positive results from a brief reconnaissance exploration program. A limited follow-up program in 2018 was carried out to expand on the 2017 mineralized zones and systematically prospect the other unexplored regions of the claim block. This resulted in the discovery of seven new shear-zone hosted en-echelon large quartz vein systems, which remain open, confirming the tremendous untapped gold potential of the largely unexplored Gold Standard property.

This mineralized system is part of a regional high strain zone, a brittle and ductile, sub-vertical shear zone system. Localization of high strain zones within the system are associated with sheeted, oxidized, sulphide-bearing quartz veins that have been identified in outcrop within a 2 km by 1 km zone, which remains open in all directions. Discrete quartz veins trend up to 350 meters in length and are up to 5 meters thick. They host variable amounts of oxidized pyrite and disseminated pyrite with chalcopyrite. Additionally, the shear zones are typically demarked by chlorite schist of up to 15 metres wide, where a channel grab from a chlorite within a shear zone assayed 0.28 g/t Au over 0.15 meters. To date on the Big Show, all seven large vein systems identified and sampled contain gold mineralization

During the brief program, a total of 15.2 metres of channel sampling was completed. Highlights are reported in Table 1 and include a 0.5 metre channel sample containing 32.00 g/t AuEq (31.00 g/t Au, 83.90 g/t Ag). Additionally, thirty chip samples were taken with highlights including a 0.5 metre chip sample of 72.57 g/t AuEq (71.80 g/t Au, 64.40 g/t Ag) with six samples assaying over 10 g/t Au. Fifty-two grab samples were collected with highlights including 121.84 g/t AuEq (110.00 g/t Au, 934.00 g/t Ag) and 106.68 g/t AuEq (96.80 g/t Au, 429.00 g/t Ag).

Table 1 – Gold Standard Property Highlights

Sample #	Channel/Chip/Grab ¹	Length (metres) ²	Gold (g/t)	Silver (g/t)	Copper %	Gold Eq ³ (g/t)	Vein System Number
W388888	Grab		110.00	934.00	0.42	121.84	2
W496703	Grab		96.80	429.00	2.97	106.68	3
W495957	Chip	0.50	71.80	64.40	0.00	72.57	1
W496900	Grab		40.50	117.00	0.70	43.02	3
W496949	Chip	0.50	39.00	300.00	0.24	42.96	2
W496702	Grab		31.90	112.00	0.72	34.39	2
W497438	Channel	0.50	31.00	83.90	0.00	32.00	2
W386026	Chip		26.90	70.40	0.03	27.79	3
W495976	Grab		21.80	96.50	0.07	23.07	3
W494953	Chip	0.50	19.15	49.10	0.02	19.77	2
W386031	Grab		17.40	75.40	0.66	19.36	3
W495987	Channel	0.25	16.15	72.20	0.37	17.61	3
W496948	Chip	0.50	15.85	118.00	0.11	17.44	2
W495975	Grab		13.35	195.00	8.97	30.02	3
W386024	Chip	2.00	10.80	85.50	0.02	11.85	2
W496898	Grab		9.20	31.20	0.00	9.57	2
W500355	Grab		8.33	20.00	0.00	8.57	2
W497436	Channel	0.22	6.87	48.70	0.10	7.61	2
W495959	Chip	0.50	5.38	27.10	0.00	5.70	1
W495955	Chip	0.50	4.94	6.20	0.01	5.03	1

W386028	Float		4.20	21.00	0.07	4.56	3
W495958	Chip	0.50	4.19	8.40	0.00	4.29	1
W386027	Float		3.68	28.60	0.70	5.14	3
W495983	Channel	0.40	3.46	22.40	0.00	3.73	3
W496701	Grab		3.30	18.50	0.59	4.46	3
W495954	Chip	0.50	3.24	14.20	0.01	3.43	2
W497437	Channel	0.24	2.97	8.40	0.00	3.07	2
W495979	Channel	0.50	2.93	11.60	0.30	3.55	3
W495981	Channel	0.30	2.90	14.00	0.01	3.08	3
W495984	Channel	0.50	2.51	12.90	0.03	2.71	3
W495952	Chip	0.50	2.38	12.10	0.00	2.52	2
W500354	Grab		2.38	9.40	0.00	2.49	2
W497446-7	Channel	0.44	2.22	6.24	0.02	2.33	2
W495966	Chip	1.00	2.14	40.80	0.85	3.99	4
W495968	Chip	0.50	2.12	11.90	0.58	3.19	4
W495963	Grab		1.95	42.10	0.67	3.52	4
W497444	Channel	0.22	1.89	5.00	0.00	1.95	2
W495985-6	Channel	1.50	1.88	22.15	0.89	3.57	3
W496994	Grab		1.75	5.50	0.00	1.82	5
W495988	Channel	1.00	1.71	23.80	1.70	4.71	4
W496893	Grab		1.69	14.30	4.22	8.60	2
W491657	Grab		1.65	3.80	0.00	1.70	2
W497440	Channel	0.93	1.61	4.70	0.06	1.76	2
W496894	Grab		1.46	7.20	0.71	2.68	2
W496950	Chip	0.50	1.43	9.10	0.12	1.73	2
W491656	Grab		1.39	5.00	0.00	1.45	2
W497439	Channel	0.50	1.32	4.40	0.01	1.39	2
W497435	Channel	0.44	1.31	4.60	0.00	1.37	2
W497443	Channel	0.22	1.12	3.10	0.00	1.16	2
W497433	Channel	0.46	1.11	215.00	0.00	3.68	2
W500353	Grab		1.03	14.70	0.14	1.43	2
W495977-8	Channel	1.50	0.86	2.60	0.07	1.00	3

¹Grab 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, ²True thickness of mineralized zone not known and

³AuEq metal values are calculated using: Au \$1222.9/oz, Ag \$14.63/oz, Cu \$2.8499/lb

Gold Standard is situated within a regional corridor of brittle and ductile deformation that is proximal to the boundary between the Intermontane and Insular superterrane, demarcated by the Coast Shear Zone. Prolonged faulting and shearing focused within this structural corridor that transects the Gold Standard Property provided extensive conduits for mineralizing fluids and favourable sites for mineralization (link to image). These mesothermal/orogenic characteristics are consistent with a gold-bearing mineralized veins and shear zones. Deposits of this nature are found at the Bralorne Pioneer Mining Camp in British Columbia (4.17 Moz) and many regions within the Canadian Shield including the Timmins, Val d'Or/Noranda, and Red Lake camps. Typical deep-rooted mines in these camps extend to depths in excess of 1 to 3 kilometers (link to image).

Based on very positive results on the Gold Standard property, a follow-up exploration program consisting of comprehensive prospecting, mapping, and systematic reconnaissance geochemical sampling, ground magnetics, and drone mapping is recommended. This surface program is in preparation for an inaugural drill program to test this extensive high-grade gold system both along strike and to depth. The property is in an alpine area with abundant bedrock exposure due to recent glacial and snowpack abatement and is located only four kilometres from Bella Coola, BC, 1 km to tidewater and logging roads providing for excellent proximity to infrastructure for cost effective exploration.

Qualified Person

Stephen Roach P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resources projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

Other

All rock, channel and talus fine samples were crushed and pulverized at ALS Canada Ltd.'s lab in Vancouver, BC. ALS is either Certified to ISO 9001:2008 or Accredited to ISO 17025:2005 in all of its locations. The resulting sample pulps were analyzed for gold by fire assay in Vancouver, BC. The pulps were also assayed using multi-element aqua regia digestion at ALS Canada Ltd.'s lab in Vancouver, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to DSM Syndicate's storage facility in Terrace, BC. All samples were analyzed using ALS Canada Ltd.'s assay procedure ME-ICP41, a 1:1:1 aqua regia digestion with inductively-coupled plasma atomic emission spectrometry (ICP-AES) or inductively-coupled plasma mass spectrometry (ICP-MS) finish for 35 elements as well as the Au-AA24 lead collection fire assay fusion procedure with atomic absorption spectroscopy (AAS) finish. Any results greater than 100 ppm for silver or 10,000 ppm copper, lead and zinc were additionally assayed using ALS's OG46 method particular to each element. This method used an HNO₃-HCl digestion followed by ICP-AES (or titrimetric and gravimetric analysis). Gold values of greater than 10 ppm Au were assayed by the Au-GRA22 method which includes a fire-assay fusion procedure with a gravimetric finish. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence.

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.

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