

Goliath Begins Its Inaugural Drill Program on Lorne Creek Au-Cu-Mo Porphyry Discovery

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TORONTO, July 29, 2019 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (FSE: B4IE) (OTCQB: GOTRF) (the "Company" or "Goliath") is pleased to announce its inaugural diamond drilling program has commenced at its newly discovered Au-Cu-Mo outcropping porphyry center. The Lorne Creek porphyry is located within its 100% controlled Lucky Strike Property, located in northwestern British Columbia in the surrounding area to the Golden Triangle.

The Lucky Strike Property is 31,511 hectares in size and located 40 kilometers north of Terrace, British Columbia. It has logging road access and is ~ 8 kilometers to a major highway, power, rail, and additional infrastructure. The objective of the drill program is to trace mineralization from surface to depth at its newly discovered outcropping Lorne Creek Au-Cu-Mo Porphyry System. [Link to target video \(Click Here\)](#).

Property highlights include:

- A confirmed mineralized Au-Cu-Mo porphyry center is defined by a large 1200 by 700 metre alteration system, that is cored by QSP ([link to image](#)). The core contains gold-bearing chalcopyrite and molybdenite stockwork mineralization;
 - The gold, copper, and molybdenum grades from the Lorne Creek Porphyry system are consistent with typical porphyry systems.
- The Lorne Creek Porphyry Discovery is at the headwaters of Lorne Creek, the most prolific placer gold producer in the district.
- Historical placer gold production of 13,721 troy ounces and nuggets of up to 1.5 ounces gold (see BC MINFILE No. 103I204, 103I050 and 103I207).
- Mapping has highlighted a spatial link between polymetallic Au/Pb/Zn/Cu/Ag ([link to image](#)) veins and Cu-Mo porphyry centers. These veins are coincident with historically documented porphyry related polymetallic veins in Lorne Creek. [Link to samples video \(Click Here\)](#).
- Along the headwaters of Lorne Creek, a series of silt samples were taken during the 2017 season. These returned multi-element anomalies, including copper, molybdenum, and gold values up to 406 ppb. A historic BC MINFILE report (No. 103I027) from this creek reports angular, pyritized and quartz-veined boulders hosted in a molybdenum-rich porphyry environment.
- The Lorne Creek Porphyry System is located within a larger known porphyry belt.

Mr. Roger Rosmus, CEO and Director of Goliath states:

"We are very excited that our inaugural drill program has commenced at the newly discovered porphyry center that contains gold, copper, molybdenum mineralization outcropping at surface. It is extremely rare to discover a new porphyry center outcropping at surface. Management believes this porphyry system likely explains the source of the significant amount of placer gold historically produced from Lorne Creek. This discovery has attracted interest from several senior mining companies. With positive drilling results, the Lorne Creek Au-Cu-Mo Porphyry System is positioned to quickly evolve into the next big porphyry discovery in an area with significant infrastructure already in place. We look forward to reporting our 2019 drilling results with much anticipation."

Qualified Person

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

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