

# Goliath Resources Ltd. Announces Amended Property Agreements Completed

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TORONTO, April 29, 2020 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IE) (the "Company" or "Goliath") is pleased to announce that the previously announced transaction (please see our press release of April 14, 2020) with the J2 Syndicate has closed. An aggregate of 3.9 million units have been issued at deemed price of \$0.10 to members of the J2 Syndicate in lieu of future property payments up to \$390,000, which are subject to a four (4) month plus one day restriction on trading. The units consist of one common share and one common share purchase warrant, each warrant entitling the holder to purchase one common share at an exercise price of \$0.15 for a five year period from the date of issuance.

In addition, the Company will be obligated to pay in respect of each property, a resource bonus to the members of the J2 Syndicate as and when a technical report made pursuant to National Instrument 43-101 Standards of Disclosure for Mineral Projects shows mineral reserves (proven and probable categories) and mineral resources (measured, indicated and inferred categories) on each property of at least 2,000,000 gold equivalent ounces consisting of: i) an aggregate of 10,000,000 Goliath shares per property (for a total of 20,000,000 shares); and ii) a cash bonus of US \$1 million and an additional US \$1 for every gold equivalent ounce over 2,000,000 gold equivalent ounces of such property.

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## Forward-Looking Statements

This news release contains forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

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