

Goliath Amends Lucky Strike Property Agreement

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TORONTO, Dec. 29, 2020 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (FSE: B4IF) (OTCQB: GOTRF) (the "Company" or "Goliath") is pleased to announce it has amended terms for its 100% controlled Lucky Strike property.

All future cash property payments totalling \$719,313, plus \$14,000,000 of minimum work commitments and a NI 43-101 technical report which would include any resources calculation of gold equivalent minerals delivered by December 31, 2027 to earn 100% of the property have been removed entirely.

In its place, the Company has issued 1,300,000 shares and 1,300,000 warrants exercisable at a price of \$0.22 for a period of 60 months to immediately earn a 49% interest in the property. To earn 100%, Goliath will need to spend a minimum of \$5,000,000 in drilling on or before December 31, 2029 and deliver a NI 43-101 technical report which would include any resources calculation of gold equivalent minerals by December 31, 2030. In addition, the 1% NSR buy back provision date has been moved from December 31, 2027 to December 31, 2029.

For more information please contact:

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Forward-Looking statements

This news release contains forward-looking statements, including but not limited to comments regarding Goliath earning 100% interest in the Lucky Strike property. 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 unless required by applicable law. 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.

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