

# Golden Goliath Completes First Phase of Program at Manicouagan Project

12.10.2023 | [Newsfile](#)

Vancouver, October 12, 2023 - [Golden Goliath Resources Ltd.](#) (TSXV: GNG ) (OTC Pink: GGTHF) (FSE: GGZ)

Golden Goliath Resources is pleased to report initial results of the exploration program at their Manicouagan Project central Quebec. The project is still ongoing.

The Manicouagan Project consists of four properties covering anomalous Rare Earth Element (REE) occurrences just to the south of the Manicouagan impact crater in Quebec. The initial program consisted of ground geophysics, geology, and geochemistry to identify the source of lake sediment anomalies and to assess previously known anomalous rock samples.

Along with highly prospective metamorphic and igneous complexes our Manicouagan project has excellent infrastructure with hydro power facilities and access. Highway 389 splits the properties and secondary access provided by recent forestry activities.

Figure 1: Manicouagan Project

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The properties are all underlain by metamorphic and intrusive complexes of the Grenville geological province. The rock and till sampling program confirmed the presence of anomalous values in most of the rare earth elements along with Rubidium, Strontium, Thorium, and Zirconium. Mapping found significant thicknesses and generations of apparently prospective pegmatites intruding into the host gneiss and granites.

Figure 2: Geologist examining gneiss with pegmatite intrusions. Note sharp contact with pegmatite just to right of compass.

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Figure 3: Felsic pegmatite intruding in gneiss.

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Of the numerous pegmatites occurring on the properties and underlying the radiometric features recently identified by Golden Goliath, it is considered that sufficient magnetic contrast can be resolved between the various combinations of pegmatite and host rocks that a detailed, high-resolution drone magnetometer survey will allow us to reliably identify potentially mineralized pegmatite bodies under the modest local till cover.

Broad spatial correlation of radiometric features with previously known and recently identified, pegmatitic, potential REE host features is highly encouraging and validates the exploration approach used. Greater refinement of these radiometric features into well-defined REE targets is considered to be possible using the drone-mag methodology described above.

#### Figure 4: Geophysics covering Ernest Property

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Robust multi-line anomalies were identified in the recently completed geophysics program indicating a considerable size to the highly prospective geology. This radiometric survey has allowed Golden Goliath to focus on some of the most prospective areas of the land package, and has yielded key information regarding orientations and broad distribution of potential REE target bodies.

#### Figure 5: (Right) Geophysics covering Victory 21 Property

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Golden Goliath CEO Paul Sorbara said, "We achieved our goals with our initial exploration, and I am very pleased with the work to date and the potential it has shown. This area is underexplored and has tremendous potential for critical minerals such as REEs."

This news release has been reviewed by Gordon MacKay, P.Geo., who is acting as QP under the NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo  
CEO, [Golden Goliath Resources Ltd.](#)

#### About Golden Goliath

[Golden Goliath Resources Ltd.](#) is a junior exploration company listed on the TSX Venture Exchange (symbol GNG). The Company is focused on exploring and developing the gold and silver potential of properties in the Red Lake District of Ontario. The Company also holds a 100% interest in the San Timoteo property, located in the Sierra Madre Occidental Mountains of northwestern Mexico, as well as NSR royalties on several other nearby properties.

To find out more about Golden Goliath visit our website at [www.goldengoliath.com](http://www.goldengoliath.com).

#### Cautionary Statements Regarding Forward-Looking Information

Certain statements included herein may constitute "forward-looking statements". All statements included in this press release that address future events, conditions or results, including in connection with exploration activity, future acquisitions and any financing, are forward-looking statements. These forward-looking statements can be identified by the use of words such as "may", "must", "plan", "believe", "expect", "estimate", "think", "continue", "should", "will", "could", "intend", "anticipate" or "future" or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Company's continuous disclosure documents, which can be found under its profile on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)). Many of such risks and uncertainties are outside the control of the Company and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new

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