

Goliath Closes \$1,000,000 Order From Strategic Shareholder Crescat Capital in Final Tranche of Previously Announced Funding Up to \$6,500,000

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TORONTO, Sept. 10, 2024 - [Goliath Resources Ltd.](#) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to announce it has closed a \$1,000,000 order from its strategic shareholder Crescat Capital, plus an additional order for gross proceeds of \$1,093,524 in the final tranche of the previously announced non-brokered financing up to \$6,500,000 on August 13, 2024.

The non-brokered private placement was a combination of: (i) Non-Flow-Through shares (NFT) sold at a price of \$1.11 each and Flow-Through shares (FT) sold at a price of \$1.28 that will qualify as a flow-through share within the meaning of Subsection 66(15) of the Income Tax Act (Canada).

The first and second tranche consisted of 3,767,567 NFT shares for gross proceeds of \$4,181,999 and 1,810,629 FT shares for proceeds of \$2,317,605 for an aggregate of \$6,499,604.

The Company intends to use the proceeds for general operating expenses and exploration related programs on its properties located in the Golden Triangle of northwestern British Columbia.

The proceeds from the FT offering will be used for Canadian exploration expenses as such term is defined in paragraph (f) of the definition of Canadian exploration expense in Subsection 66.1(6) of the tax act, flow-through mining expenditures as defined in Subsection 127(9) of the tax act that will qualify as flow-through mining expenditures, and B.C. flow-through mining expenditures as defined in Subsection 4.721(1) of the Income Tax Act (British Columbia), which will be incurred on or before Dec. 31, 2025, and renounced with an effective date no later than Dec. 31, 2024. British Columbia Super Flow - the B.C. mining flow-through share (B.C. MFTS) tax credit allows BC Residents who invest in flow-through shares to claim a provincial non-refundable tax credit of 20% of their B.C. flow-through mining expenditures. B.C. flow-through mining expenditures are specific exploration expenses incurred by a PBC and renounced by a corporation issuing the flow-through shares.

Goliath paid finders' fees on certain orders in connection with this offering composed of 6% cash totaling \$67,342.26 and 6% finder warrants for a 12 month period totaling 59,382 (8,400 finder warrants priced at \$1.28 and 50,982 finder warrants priced at \$1.11), subject to compliance with the policies of the TSX Venture Exchange. No finders fees were paid on the final tranche. All securities issued and sold under the offering will be subject to a hold period expiring four months and one day from their date of issuance. Completion of the offering and the payment of any finders' fees remain subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

About Crescat Capital

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. Crescat's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short and Precious Metals funds. Crescat has been building friendly activist stakes in a select group of precious and base metal exploration and mining companies as one of its predominant macro themes.

Crescat is advised by Dr. Quinton Hennigh, its geologic and technical director on investments in gold and silver resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 40 years of mining and exploration experience including with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Dr. Hennigh is currently chairman and CEO of San Cristobal Mining, Inc., a leading global producer of zinc and silver in Bolivia. Among his notable project involvements are First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's acquisition of the Fosterville gold mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, Novo Resources Pilbara assets in Australia, Lion One's Tuvatu gold project on Fiji, New Found's Queensway gold deposit in Newfoundland, Eloro Resources' Iska Iska silver/polymetallic deposit in Bolivia, Snowline Valley gold deposit in the Yukon, Goliath's Surebet gold project in British Columbia, and San Cristobal's Isidorito silver deposit in Bolivia.

About [Goliath Resources Limited](#)

Goliath Resources Limited is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada. Goliath is a member and active supporter of CASERM which is an organization represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, Mr. Rob McEwen, Mr. Eric Sprott and a Global Commodity Group based in Singapore.

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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.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Goliath's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to complete financings and its ability to build value for its shareholders as it develops its mining properties. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Goliath. Although such statements are based on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed on the terms described above.

The forward-looking information contained in this release is made as of the date hereof and Goliath is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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