

Goliath Resources Ltd. Reports Multiple High-Grade Gold Intercepts Within Several Holes,

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Inclusive Of 130.14 g/t AuEq (4.18 oz/t AuEq) Over 1 Meter In Surebet Zone and 33.80 g/t AuEq (1.09 oz/t AuEq) Over 3.10 Meters In Bonanza Zone – Both Zones Remain Wide Open

Bonanza High Grade Zone Highlights:

- GD-24-262 collared from Goldsmith Pad intercepted four separate sections of high-grade gold, silver and base metals corresponding to the Surebet and Bonanza Zones characterized by sulphide rich quartz breccia and veining; both remain open.
 - Surebet Zone: 32.67 g/t AuEq or 1.05 oz/t AuEq (32.56 g/t Au and 8.92 g/t Ag) over 4.00 meters including 130.14 g/t Au or 4.18 oz/t AuEq (129.77 g/t Au and 30.25 g/t Ag) over 1.00 meter.
 - Bonanza Zone 1: 13.34 g/t AuEq (13.11 g/t Au and 18.97 g/t Ag) over 6.00 meters including 15.99 g/t AuEq (15.71 g/t Au and 22.71 g/t Ag) over 5.00 meters and 39.34 g/t AuEq or 1.26 oz/t AuEq (38.67 g/t Au and 54.72 g/t Ag) over 2 meters.
 - Bonanza Zone 2: 13.90 g/t AuEq (13.85 g/t Au and 3.59 g/t Ag) over 7.60 meters including 33.80 g/t AuEq or 1.09 oz/t AuEq (33.70 g/t Au and 8.21 g/t Ag) over 3.10 meters.
 - Bonanza Zone 3: 3.15 g/t AuEq (3.08 g/t Au and 5.65g/t Au) over 3.20 meters
 - An infographic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/ef798403-710f-4fa1-a063-8e2c478a4fef>
- GD-24-273 collared from Haymaker Pad in the most eastern part of the Bonanza High-Grade Zone intercepted two separate sections of high-grade gold, silver and base metals corresponding to the Surebet and Bonanza Zones characterized by sulphide rich quartz breccia and veining; both zones remain open.
 - Surebet Zone: 5.97 g/t AuEq (5.46 g/t Au and 41.43 g/t Ag) over 5.15 meters including 8.77 g/t AuEq (8.06 g/t Au and 57.41 g/t Ag) over 3.45 meters.
 - Bonanza Zone: 4.85 g/t AuEq (4.64 g/t Au and 17.26 g/t Ag) over 8.90 meters including 6.66 g/t AuEq (6.38 g/t Au and 23.23 g/t Ag) over 5.90 meters and 32.65 g/t Au or 1.0 oz/t AuEq (31.39 g/t Au and 102.45 g/t Ag) over 1.05 meters.
 - An infographic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/df0407ee-e1a5-4865-b232-b342dae7b99d>
- GD-24-272 collared from Postman Pad in the most northern part of the Bonanza High-Grade Zone intercepted two separate sections of high-grade gold, silver and base metals corresponding to the Surebet and Bonanza Zones characterized by sulphide rich quartz breccia and veining; both zones remain open.
 - Surebet Zone: 4.70 g/t AuEq (1.53 g/t Au and 258.15 g/t Ag) over 4.00 meters including 6.20 g/t AuEq (2.02 g/t Au and 340.88 g/t Ag) over 3.00 meters.
 - Bonanza Zone: 2.22 g/t AuEq (0.8 g/t Au and 116.46 g/t Ag) over 8.00 meters including 5.64 g/t AuEq (2.03 g/t Au and 294.14 g/t Ag) over 3.00 meters.
 - An infographic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/81f0cd8a-e571-493c-9ef8-a83bfebd271d>
- With only 3 months of drilling in 2024 and the strong gold mineralization observed in multiple drill holes the size of the known Bonanza High-Grade Gold Zone has been nearly doubled from an area 180,000 m² (720 x 612 x 410 meters) to 341,000 m² (835 x 685 x 612 x 410 meters) that remains wide open.
 - An infographic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c9dcce20-422e-4b5c-977d-6968f9123d12>
- All 64 holes drilled in 2024 have intercepted significant mineralization with 92% of the holes (or 59 out of 64 holes) containing visible gold, demonstrating the excellent continuity and predictability of this extensive high-grade gold system that remains wide open.

- Additional drill hole highlights from the newly expanded Bonanza High-Grade Gold Zone include drill holes GD-23-242, GD-24-252 and GD-24-275, all of which contain significant amounts of visible gold as well as considerable amounts of galena, sphalerite and chalcopyrite mineralization hosted in large intervals of quartz breccia and veining.
 - Drill hole GD-24-242 intercepted over 10.86 meters in the Bonanza High-Grade Gold Zone consisting of visible gold, semi-massive sphalerite, and pyrrhotite, with minor galena hosted in a quartz-sulphide breccia (assays pending).
 - Drill hole GD-24-252 intercepted over 15.15 meters in the Bonanza High-Grade Gold Zone containing brecciated intervals of semi-massive to massive pyrrhotite, sphalerite, galena and chalcopyrite. Visible gold has been observed in several sections of quartz-sulphide vein throughout the interval (assays pending).
 - Drill hole GD-24-275 intercepted over 11.00 meters in the Bonanza High-Grade Gold Zone consisting of visible gold as well as brecciated sections of semi-massive sphalerite, galena and pyrrhotite that looks similar to GD-23-197 which assayed 34.03 g.t AuEq (1.09 oz/t AuEq) over 9 meters (assays pending).
- Drilling in 2024 at the Surebet Discovery, saw 100% of the holes (64 holes drilled) intersected one or more significant sulphide mineralized zones, 92% of the holes (59 out of 64 holes) intersected widespread visible gold confirming the excellent continuity and predictability of the high-grade gold mineralized system.
- An impressive trend of visible gold distribution has been observed in the stacked zones in the sediments, at the contact of the sediments and volcanics, as well as in the volcanics. High in the system the visible gold is sporadic and fine-grained, then there is a transition to fine-grained abundant visible gold and coarse-grained visible gold as drilling has gone deeper into the gold mineralizing system. Visible gold is within all the rock packages, including the intrusion related zones.

TORONTO, Jan. 07, 2025 - [Goliath Resources Ltd.](https://www.goliathresources.com) (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the "Company" or "Goliath") is pleased to report additional drill results for 5 drill holes from its successful 2024 field season at its 100% controlled Golddigger Property (the "Property"), Golden Triangle, B.C. Excellent results from drill holes from GD-24-262, GD-24-272 and GD-24-273 clearly confirm the increase of mineralization within the Bonanza High-Grade Gold Zone from 180,000 m² (720 x 612 x 410 meters) to 341,000 m² (835 x 685 x 612 x 410 meters) that remains open. Assays are still pending for a total of 96 out of 105 drill holes that are expected to be released in the immediate future once received, compiled and interpreted.

Roger Rosmus, Founder and CEO of Goliath Resources, states: *"Results so far from the 2024 drill campaign all show excellent high-grade gold mineralization as well as phenomenal continuity within the Bonanza High-Grade Zone as well as the Surebet Zone. We are impressed with the transition to abundant visible gold that also includes coarse-grained visible gold as we drill deeper into the system. In addition, we are excited that as the stacked veins in the Surebet Zone and the Bonanza High-Grade Zone dip in opposite directions, it opens up the possibility for two separate sources more than 2000 meters apart, or one large source under the various zones. We are delighted to see that each season of drilling the project is getting better and better, for example in 2023 we observed visible gold in 32% of the holes and in 2024 that increased to 92%. During my career in exploration, it is unusual to see a discovery improve with each additional drill program which usually only happens in projects that become mines. We feel that the Surebet discovery keeps delivering and it is clearly shaping up to be potentially the next large, valuable, and viable mineral deposit of the future in the Golden Triangle. We are very eager and excited to release additional results as they become available in the immediate future."*

Bonanza High Grade Gold Zone

During the 3 months drill season in 2024, the area of high-grade gold mineralization within the known Bonanza Zone (formerly described as the Bonanza High-Grade Gold Triangle) has been expanded and nearly doubled from a triangular area measuring 720 m by 612 m by 410 m to a rectangular area measuring 835 m by 685 m by 612 m by 410 m that remains open. All 64 holes drilled in 2024 within this newly defined high-grade gold area have intercepted significant mineralization with 92 % of the holes (or 59 out of 64 holes) containing occurrences of visible gold, demonstrating the excellent continuity of this extensive high-grade gold system that remains wide open in all directions.

- GD-24-262 collared from Goldsmith Pad intercepted four separate sections of high-grade gold, silver and base metals corresponding to the Surebet and Bonanza Zones characterized by sulphide rich quartz breccia and veining; both remain wide open.
 - Surebet Zone: 32.67 g/t AuEq or 1.05 oz/t AuEq (32.56 g/t Au and 8.92 g/t Ag) over 4.00 meters including 130.14 g/t Au or 4.18 oz/t AuEq (129.77 g/t Au and 30.25 g/t Ag) over 1.00 meter.
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 - Surebet Zone: 4.70 g/t AuEq (1.53 g/t Au and 258.15 g/t Ag) over 4.00 meters including 6.20 g/t AuEq (2.02 g/t Au and 340.88 g/t Ag) over 3.00 meters.
 - Bonanza Zone: 2.22 g/t AuEq (0.8 g/t Au and 116.46 g/t Ag) over 8.00 meters including 5.64 g/t AuEq (2.03 g/t Au and 294.14 g/t Ag) over 3.00 meters.

Table 1: Highlights for drill holes reported in this news release

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	
GD-24-262	Interval	217.00	221.00	4.00	32.56	8.92	0.01	0.04	0.52	32.67
	<i>Including</i>	<i>219.00</i>	<i>220.00</i>	<i>1.00</i>	<i>129.77</i>	<i>30.25</i>	<i>0.01</i>	<i>0.11</i>	<i>2.00</i>	<i>130.14</i>
	Interval	369.00	375.00	6.00	13.11	18.97	0.07	0.43	0.58	13.34
	<i>Including</i>	<i>369.00</i>	<i>374.00</i>	<i>5.00</i>	<i>15.71</i>	<i>22.71</i>	<i>0.08</i>	<i>0.51</i>	<i>0.70</i>	<i>15.99</i>
	<i>Including</i>	<i>371.00</i>	<i>373.00</i>	<i>2.00</i>	<i>38.67</i>	<i>54.72</i>	<i>0.20</i>	<i>1.27</i>	<i>1.70</i>	<i>39.34</i>
	Interval	446.90	454.50	7.60	13.85	3.59	0.01	0.03	0.18	13.90
	Including	447.75	453.60	5.85	17.97	4.47	0.01	0.03	0.23	18.02
	<i>Including</i>	<i>449.50</i>	<i>452.60</i>	<i>3.10</i>	<i>33.70</i>	<i>8.21</i>	<i>0.01</i>	<i>0.06</i>	<i>0.42</i>	<i>33.80</i>
Interval	480.60	483.80	3.20	3.08	5.65	0.01	0.07	0.47	3.15	

GD-24-273	Interval	307.00	312.15	5.15	5.46	41.43	0.02	1.29	1.39	5.97
	<i>Including</i>	<i>307.00</i>	<i>310.45</i>	<i>3.45</i>	<i>8.06</i>	<i>57.41</i>	<i>0.02</i>	<i>1.82</i>	<i>1.97</i>	<i>8.77</i>
	Interval	533.00	541.90	8.90	4.64	17.26	0.06	0.54	0.95	4.85
	<i>Including</i>	<i>536.00</i>	<i>541.90</i>	<i>5.90</i>	<i>6.38</i>	<i>23.23</i>	<i>0.09</i>	<i>0.82</i>	<i>1.27</i>	<i>6.66</i>
GD-24-272	<i>Including</i>	<i>540.85</i>	<i>541.90</i>	<i>1.05</i>	<i>31.39</i>	<i>102.45</i>	<i>0.38</i>	<i>4.41</i>	<i>5.98</i>	<i>32.65</i>
	Interval	47.00	51.00	4.00	1.53	258.15	0.02	0.24	0.28	4.70
	<i>Including</i>	<i>48.00</i>	<i>51.00</i>	<i>3.00</i>	<i>2.02</i>	<i>340.88</i>	<i>0.03</i>	<i>0.32</i>	<i>0.35</i>	<i>6.20</i>
	Interval	750.00	758.00	8.00	0.80	116.46	0.01	0.32	1.11	2.22
GD-24-255	<i>Including</i>	<i>750.00</i>	<i>753.00</i>	<i>3.00</i>	<i>2.03</i>	<i>294.14</i>	<i>0.01</i>	<i>0.58</i>	<i>2.38</i>	<i>5.64</i>
	Interval	10.00	15.05	5.05	4.86	1.99	0.01	0.01	0.09	4.89
	<i>Including</i>	<i>11.00</i>	<i>14.00</i>	<i>3.00</i>	<i>8.18</i>	<i>3.09</i>	<i>0.01</i>	<i>0.02</i>	<i>0.14</i>	<i>8.22</i>
	Interval	394.00	398.00	4.00	4.44	1.10	0.01	0.00	0.02	4.46
GD-24-244	<i>Including</i>	<i>394.00</i>	<i>395.00</i>	<i>1.00</i>	<i>15.34</i>	<i>1.37</i>	<i>0.01</i>	<i>0.00</i>	<i>0.01</i>	<i>15.36</i>
	Interval	416.00	428.61	12.61	2.21	11.77	0.02	0.70	0.74	2.35
	<i>Including</i>	<i>423.78</i>	<i>428.61</i>	<i>4.83</i>	<i>4.90</i>	<i>23.50</i>	<i>0.04</i>	<i>1.75</i>	<i>1.84</i>	<i>5.19</i>
	Interval	296.90	300.00	3.10	4.35	23.25	0.01	0.55	0.14	4.64

The continuity and predictability of this newly expanded thick high-grade gold horizon has previously been drill tested where GD-23-197 assayed 34.03 g/t AuEq (1.09 oz/t AuEq) over 9 meters (released October 17, 2023), GD-24-235 assayed 35.04 g/t AuEq (1.13 oz/t AuEq) over 5.25 meters (released July 30, 2024) and GD-24-249 assayed 30.55 g/t AuEq (0.98 oz/t AuEq) over 8.95 meters (released December 12, 2024). The new Bonanza High-Grade Zone is located at the structural intersection of the Surebet Zone with the Bonanza Zone and outcrops on the surface 200 meters above the valley floor at an elevation of 900 meters above sea level.

Additional drill hole highlights from the newly expanded Bonanza High-Grade Gold Zone include drill holes GD-23-242, GD-24-252 and GD-24-275, all of which contain significant amounts of visible gold as well as considerable amounts of galena, sphalerite and chalcopyrite mineralization hosted in large intervals of quartz breccia and veining.

- Drill hole GD-24-242 intercepted over 10.86 meters in the Bonanza High-Grade Gold Zone between consisting of visible gold, semi-massive sphalerite, and pyrrhotite, with minor galena hosted in a quartz-sulphide breccia (assays pending).
- Drill hole GD-24-252 intercepted over 15.15 meters in the Bonanza High-Grade Gold Zone containing brecciated intervals of semi-massive to massive pyrrhotite, sphalerite, galena and chalcopyrite. Visible gold has been observed in several sections of quartz-sulphide vein throughout the interval (assays pending).
- Drill hole GD-24-275 intercepted over 11.00 meters in the Bonanza High-Grade Gold Zone consisting of visible gold as well as brecciated sections of semi-massive sphalerite, galena and pyrrhotite that looks similar to GD-23-197 which assayed 34.03 g.t AuEq (1.09 oz/t AuEq) over 9 meters (assays pending).

The Bonanza High Grade Gold Zone remains open in all directions, including to depth, where the new Deep Zone was discovered at 1239 m below surface and only 480 meters above the valley floor. This zone contains multiple quartz-sulphide veins and breccias with chalcopyrite, galena and sphalerite demonstrating the tremendous additional untapped discovery potential of the Surebet system that remains wide open. The deepest downhole mineralized interval intercepted to date comes from a depth of 890 meters downhole (1.239 kilometers below the surface) and consists of a 1.75-meter interval from 890.90 - 892.65 meters with quartz veins containing significant amounts of chalcopyrite, galena and sphalerite and remains wide open. Assays for all holes that intersected the new Deep Zone are pending.

The Company looks forward to continuing to expand the mineralization at Surebet and increase the

understanding of the geometry and controls of the mineralization with additional modelling as results become available in the immediate future. The discovery of the RIRG mineralization (released December 12, 2024) clearly indicates proximity to the source of this extensive mineralizing system. Drilling in 2025 will focus on expanding the mineralization in all directions, including to depth towards the potential source for the fluids responsible for the extensive high-grade gold-silver mineralization on the Surebet discovery.

Table 2: Collar information for drill holes reported in this news release

Hole ID	CRS	Easting (m)	Northing (m)	Elevation (m)	Azimuth (deg)	Dip (deg)	Length (m)
GD-24-242	NAD83 / UTM zone 9N	457447	6162776	1512	120	63	862
GD-24-255	NAD83 / UTM zone 9N	457367	6162756	1506	178	72	497
GD-24-262	NAD83 / UTM zone 9N	457258	6162713	1475	140	75	702
GD-24-272	NAD83 / UTM zone 9N	457580	6163351	1714	165	75	899
GD-24-273	NAD83 / UTM zone 9N	457060	6163027	1655	135	75	582

Golddigger Property

The Golddigger Property is 100% controlled and covers an area of 91,518 hectares in the world class geological setting of the Eskay Rift, within 3 kilometers of the Red Line in the Golden Triangle of British Columbia. This area has hosted some of Canada's greatest mines including Eskay Creek, Premier and Snip. Other significant and well-known deposits in the Golden Triangle include Brucejack, Copper Canyon, Galore Creek, Granduc, KSM, Red Chris, and Schaft Creek. Goliath controls 56 kilometers of the Red Line which is a geologic contact between Triassic age Stuhini rocks and Jurassic age Hazelton rocks used as key markers when exploring for gold-copper-silver mineralization.

The Surebet discovery has exceptional continuity and excellent metallurgy with gold recoveries of 92.2% with 48.8% of it as free gold from gravity alone at a 327-micrometer crush (no cyanide required to recover the gold). The metallurgy completed to date shows no deleterious elements are present such as mercury or arsenic.

The Property is in an excellent location in close proximity to the communities of Alice Arm and Kitsault where there is a permitted mill site on private property. It is situated on tide water with direct barge access to Prince Rupert (190 kilometers via the Observatory inlet/Portland inlet). The town of Kitsault is accessible by road (190 kilometers from Terrace, 300 kilometers from Prince Rupert) and has a barge landing, dock, and infrastructure capable of housing at least 300 people, including high-tension power.

Additional infrastructure in the area includes the Dolly Varden Silver Mine Road (only 7 kilometers to the East of the Surebet discovery) with direct road access to Alice Arm barge landing (18 kilometers to the south of the Surebet discovery) and high-tension power (25 kilometers to the east of Surebet discovery). The city of Terrace (population 16,000) provides access to railway, major highways, and airport with supplies (food, fuel, lumber, etc.), while the town of Prince Rupert (population 12,000) is located on the west coast and houses an international container seaport also with direct access to railway and an airport.

About CASERM (Center To Advance The Science Of Exploration To Reclamation In Mining)

Goliath is a paying member and active supporter of CASERM, an organization that represents a collaborative venture between Colorado School of Mines and Virginia Tech aimed at transforming the way that geoscience data is used in the mineral resource industry. Research focuses on the integration of diverse geoscience data to improve decision making across the mine life cycle, beginning with the exploration for subsurface resources continuing through mine operation as well as closure and environmental remediation. As a CASERM member, the Company requested a study and written report to be performed by Colorado School of Mines analysing Surebet's origin of mineralization. The study confirmed an extensive porphyry feeder source at depth for the high-grade gold mineralising fluids at Surebet.

Qualified Person

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Goliath Resource

Limited projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release. Mr. Turna is also a director of the Company.

About [Goliath Resources Limited](#)

Goliath Resources 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 that represents a collaborative venture between Colorado School of Mines and Virginia Tech. Goliath's key strategic cornerstone shareholders include Crescat Capital, Mr. Rob McEwen and Mr. Eric Sprott.

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Other

The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled.

Portable XRF (X-Ray Fluorescence) readings are semi-quantitative measurements and calibrations of the equipment in the field not always allow to compare results to certified reference materials but are used as guideline to augment the understanding of the mineralization observed. These measurements are not intended to be representative of the geochemical composition of the material measured. XRF readings are carried out using a handheld device and could be influenced by external factors.

Oriented HQ-diameter or NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area, and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit™. Drill holes were planned using Leapfrog Geo™ and QGIS™ software and data from the 2017-2022 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%.

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples were then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence at a rate of 10%.

All samples are transported in rice bags sealed with numbered security tags. A transport company takes them from the core shack to the Paragon Geochemical labs facilities in Surrey, BC or ALS labs facilities in North Vancouver, BC. Paragon Geochemical is certified with both AC89-IAS and ISO/IEC Standard

17025:2017. Samples submitted to Paragon received gold and silver analysis by photon assay whereby the entire sample is crushed to approximately 70% passing 2 mm mesh. The entire crushed sample is riffle split and weighed into multiple (300-500g) jars that are submitted for photon assay. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, causing them to emit secondary gamma rays, which are measured to identify and quantify the metals present. The assays from all jars are combined on a weight-averaged basis. ALS is either certified to ISO 9001:2008 or accredited to ISO 17025:2005 in all of its locations. At ALS samples were processed, dried, crushed, and pulverized before analysis using the ME-MS61 and Au-SCR21 methods. For the ME-MS61 method, a prepared sample is digested with perchloric, nitric, hydrofluoric, and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma atomic emission spectrometry. Overlimits were re-analyzed using the ME-OG62 and Ag-GRA21 methods (gravimetric finish). For Au-SCR21 a large volume of sample is needed (typically 1-3kg). The sample is crushed and screened (usually to -106 micron) to separate coarse gold particles from fine material. After screening, two aliquots of the fine fraction are analysed using the traditional fire assay method. The fine fraction is expected to be reasonably homogenous and well represented by the duplicate analyses. The entire coarse fraction is assayed to determine the contribution of the coarse gold.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and AuEq metal values are calculated using: Au 2398.13 USD/oz, Ag 28.118 USD/oz, Cu 4.10 USD/lbs, Pb 2067.5 USD/ton and Zn 2669 USD/ton on July 28th, 2024. There is potential for economic recovery of gold, silver, copper, lead, and zinc from these occurrences based on other mining and exploration projects in the same Golden Triangle Mining Camp where Goliath's project is located such as the Homestake Ridge Gold Project (Auryn Resources Technical Report, Updated Mineral Resource Estimate and Preliminary Economic Assessment on the Homestake Ridge Gold Project, prepared by Minefill Services Inc. Bothell, Washington, dated May 29, 2020). Here, AuEq values were calculated using 3-year running averages for metal price, and included provisions for metallurgical recoveries, treatment charges, refining costs, and transportation. Recoveries for Gold were 85.5%, Silver at 74.6%, Copper at 74.6% and Lead at 45.3%. It will be assumed that Zinc can be recovered with the Copper at the same recovery rate of 74.6%. The quoted reference of metallurgical recoveries is not from Goliath's Golddigger Project, Surebet Zone mineralization, and there is no guarantee that such recoveries will ever be achieved, unless detailed metallurgical work such as in a Feasibility Study can be eventually completed on the Golddigger Project.

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