Strategic Investor Crescat Capital LLC to Acquire Up to 19.9% Ownership in Goliath Resources

TORONTO, Feb. 15, 2022 -- **Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IF) (**the **"Company"** or **"Goliath")** is pleased to announce that Crescat Capital LLC ("Crescat") a strategic investor has agreed to acquire up to 19.9% post funding of the $11,000,000 non-brokered private placement announced by Goliath earlier this week. Crescat will have an option to participate in future financings of the Company to maintain its interest as long as it holds greater than 3 percent of the issued and outstanding common shares.

On February 11, 2022, Goliath announced a non-brokered flow through financing of units priced at $1.19 each ("**FT Units**") and with the involvement of strategic investors. Each FT Unit will consist of one flow-through common share plus one warrant to purchase one non-flow through common share at $1.30 for a 24 month period. It is anticipated the closing will take place in March 2022.

Proceeds will be used to fund the planned 2022 Surebet drill campaign. This will include drill testing the outer extremities of the Surebet Zone to determine the potential size of the system.

About Crescat Capital LLC

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 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 30 years of exploration experience with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Recently, Dr. Hennigh founded Novo Resources Corp., and is currently serving as Co-Chairman. 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, and Lion One's Tuvatu gold project on Fiji, among many others.

About Goliath Resources Limited

Goliath Resources Limited is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia and the Abitibi Greenstone Belt of Quebec. All of its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada.

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The forward-looking information contained in this news 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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