

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. Name and Address of Company

Goliath Resources Limited
82 Richmond Street East
Toronto, Ontario M5C 1P1

ITEM 2. Date of Material Change

March 1, 2023

ITEM 3. News Releases

A news release in the form of Schedule "A" attached hereto was disseminated on February 28, 2023, and filed on the System for Electronic Document Analysis and Retrieval (www.sedar.com).

ITEM 4. Summary of Material Change

On February 28, 2023, Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IE) (the "**Company**" or "**Goliath**") announced that, subject to the approval of the TSX Venture Exchange (the "**Exchange**"), it intends to extend the expiration date of an aggregate of 4,189,136 share purchase warrants (the "**Warrants**").

ITEM 5. Full Description of Material Change

On February 28, 2023, subject to the approval of the Exchange, the Company intends to extend the expiration date of an aggregate of 4,189,136 Warrants originally issued by the Company on March 8, 2021, pursuant to a private placement.

Each Warrant is exercisable for one common share in the capital of the Company at a price of \$0.86 per common share. The Warrants set to expire on March 5, 2022.

The Company wishes to extend the expiry date of the 4,189,136 Warrants from March 5, 2023, to September 5, 2023. All other terms and conditions of the Warrants, including the exercise price, remain the same.

The Company received Exchange approval to extend the expiry dates of the Warrants on March 1, 2023.

ITEM 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7. Omitted Information

No significant facts have been omitted from this report.

ITEM 8. Executive Officer

The following officer of the Company may be contacted for further information:

Roger Rosmus, CEO

(416) 488-2887 x222

roger@goliathresources.com

ITEM 9. Date of Report

This report is dated this 1st day of March, 2023.



GOLIATH ANNOUNCES WARRANT EXTENSION

Toronto, Ontario – February 28, 2023 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IF) (the “Company” or “Goliath”) announces that the Company intends to extend the exercise period of a total of 4,189,136 share purchase warrants, all of which are exercisable at \$0.86 per common share (collectively, the "**Warrants**"). The Warrants were issued pursuant to a private placement which closed on March 8, 2021 (see March 9, 2021 news release). The Company proposes to extend the expiry dates for these Warrants by an additional six months and accordingly, the new expiry dates for the Warrants will be September 5, 2023.

All other terms and conditions of the Warrants remain unchanged. The Warrant extension is subject to acceptance by the TSX Venture Exchange.

About Goliath Resources Limited

Goliath Resources Limited is an explorer of precious metals in the prolific Golden Triangle of northwestern British Columbia and Abitibi Greenstone Belt of Quebec. All its projects are in world class geological settings and geopolitical safe jurisdictions amenable to mining in Canada. The new high-grade gold-silver Surebet discovery at its 100% controlled Golddigger Property located in the Golden Triangle, British Columbia is its flagship project.

For more information please contact:

Goliath Resources Limited

Mr. Roger Rosmus

President and Chief Executive Officer

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roger@goliathresources.com

www.goliathresourcesltd.com

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 acceptance of the extension to the term of the warrants by the TSX Venture Exchange. 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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The securities referred to herein have not been and will not be will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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