



Goliath Resources Announces Concurrent Non-Brokered Private Placement of Charity Flow-Through Shares Following Previously Announced “Bought Deal” Offering For Combined Gross Proceeds Total Up To C\$24,065,200

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Toronto, Ontario – June 2, 2025 – **Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (Frankfurt: B4IF)** (the “Company” or “Goliath”) is pleased to announce that, in response to overwhelming institutional demand following the announcement of a proposed “bought deal” private placement for gross proceeds of C\$20,002,700 (see the news release of the Company dated May 29, 2025) (the “**Bought Deal Offering**”), the Company intends to complete a concurrent non-brokered private placement on similar terms whereby it proposes to issue up to 1,281,545 common shares of the Company (the “**Charity Flow-Through Shares**”) at a price of C\$3.17 per Charity Flow-Through Share for gross proceeds of up to approximately C\$4,062,500 (the “**Concurrent Offering**”). The Charity Flow-Through Shares will qualify as “flow-through shares” as defined in subsection 66(15) of the *Income Tax Act* (Canada) (the “**Tax Act**”). The Concurrent Offering is intended to accommodate additional demand for the Charity Flow-Through Shares, and provides the Company with further flexibility in allocating Charity Flow-Through Shares to investors. In aggregate, the Company anticipates raising up to C\$24,065,200 in total gross proceeds under the Bought Deal Offering and the Concurrent Offering.

In consideration for the services provided to the Company in connection with the Concurrent Offering, certain finders will be entitled to receive a cash commission equal to 6.0% of the gross proceeds raised under the Concurrent Offering and such number of common share purchase warrants (“**Finder’s Warrants**”) as is equal to 6.0% of the number of Charity Flow-Through Shares sold under the Concurrent Offering. Each Finder’s Warrant will entitle the holder thereof to acquire one common share of the Company at a price of C\$1.95 for a period of 24 months following the closing of the Concurrent Offering. The cash commission will not be paid from the gross proceeds of the Concurrent Offering and will be paid using the Company’s existing cash on hand.

The Concurrent Offering is expected to close on or about June 16, 2025 (the “**Closing Date**”), and is subject to certain conditions including the receipt of all necessary approvals such as the approval of the TSX Venture Exchange (the “**Exchange**”).

The Company will use the gross proceeds of the Concurrent Offering to incur Qualifying Expenditures (as defined here) on the Company’s flagship Golddigger-Surebet Gold Project, located in British Columbia, Canada. The gross proceeds from the Charity Flow-Through Shares will be used to incur exploration expenses that qualify as “Canadian exploration expenses” as defined in subsection 66.1(6) of the *Tax Act*, “flow-through mining expenditures” as defined in subsection 127(9) of the *Tax Act* for purposes of the mineral exploration tax credit, and for individual subscribers resident in British Columbia, “BC flow-through mining expenditures” as defined in subsection 4.721(1) of the *Income Tax Act* (British Columbia) (the “**Qualifying Expenditures**”). Such expenses will be incurred on or before December 31, 2026, and renounced to the subscribers with an effective date no later than December 31, 2025. The “BC mining flow-through share tax credit” allows individual residents of British Columbia who invest in flow-through

shares to claim a provincial non-refundable tax credit in an amount equal to 20% of such subscriber's "BC flow-through mining expenditures".

The Charity Flow-Through Shares, the Finder's Warrants and common shares that will be issuable upon the exercise of the Finder's Warrants (if any) will be issued pursuant to available exemptions under National Instrument 45-106 - *Prospectus Exemptions*, and will be subject to a hold period expiring four months and one day following the Closing Date.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States. The securities described herein have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About Goliath Resources Limited

Goliath is an explorer of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. All of its projects are in high quality 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, McEwen Mining Inc. (NYSE: MUX) (TSX: MUX), Mr. Rob McEwen, a Global Commodity Group based in Singapore, Mr. Eric Sprott and Mr. Larry Childress.

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This press release contains statements that constitute "forward-looking information" ("**forward-looking information**") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Forward-looking statements in this news release include statements regarding the Concurrent Offering (including the completion of the Concurrent Offering on the terms and timeline as announced or at all, the tax treatment of the Charity Flow-Through Shares, the timing to incur and renounce all Qualifying Expenditures in favour of the subscribers, and the use of proceeds of the Concurrent Offering), and the Company's ability to obtain all regulatory approvals, including the approval of the Exchange. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in such forward-looking

information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.