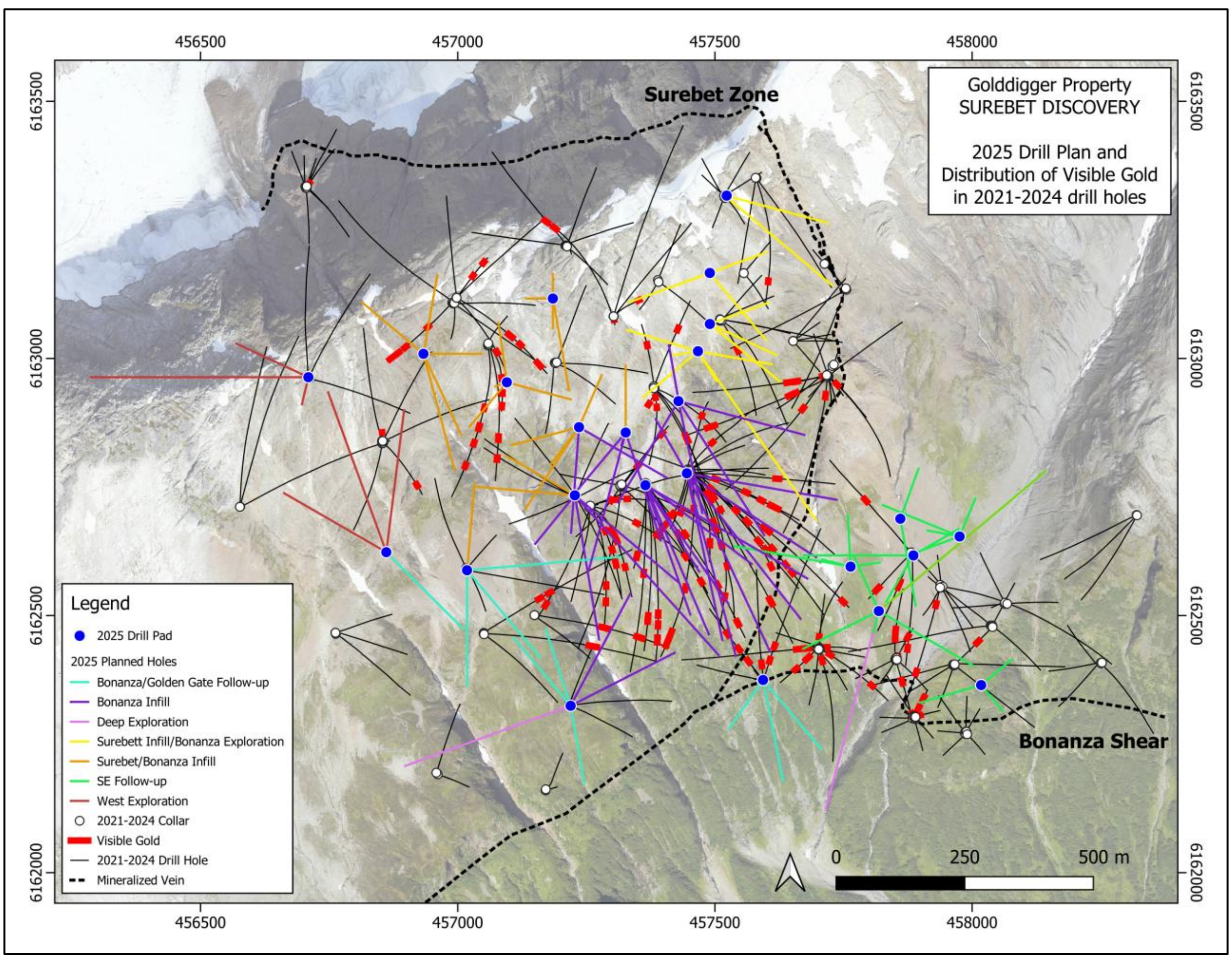
Goliath Significantly Upsizes Fully Funded 2025 Drill Program From 40,000 Up To 60,000 Meters Based On Newly Identified Widespread Abundant Visible Gold In Multiple Drill Holes At The Surebet High-Grade Gold Discovery, Golddigger Property, Golden Triangle, B.C.

- **The previously announced 40,000 meter drill program has been increased up to 60,000 meters with 9 drill rigs that is fully funded on the Surebet high-grade gold discovery. This significantly upsized program is in light of the newly discovered widespread abundant visible gold seen with the naked eye in multiple reduced intrusion related gold (RIRG) dykes, as well as in the calc-silicate altered breccia during the re-logging initiative of core drilled between 2021 – 2024 that significantly expands the area of strong gold potential (see map below).**

- **This ambitious drill program is fully funded, based on the Goliath's solid balance as of March 31, 2025, plus the recently closed and upsized charity flow through financing of $27,000,000 priced at $3.17 per share (no warrant). The program will be focussed on expanding the lateral extent of the footprint of this high-grade gold system beyond 1.8 km², and also outline the geometry to depth, while vectoring in on the Motherlode Causative Intrusive Source. The extensive Surebet system remains wide open in all directions providing for excellent additional gold discovery potential.**

- **5 drill rigs are currently turning, and the remaining 4 rigs will be arriving onsite soon for a total of 9 rigs.**



- **Recently released assay results from the re-logging initiative of holes drilled between 2021 – 2024 include a new interval from drill hole GD-22-64 comprised of a RIRG dyke believed to be directly related to the Motherlode Causative Intrusive Source. It contained gold visible to the naked eye and assayed 6.31 g/t AuEq over 14.35 meters, including 11.36 g/t AuEq over 7.85 meters. There are also 7 additional drill holes from this re-logging initiative with multiple intervals containing visible gold seen with a naked eye associated with RIRG dykes, calc-silicate altered breccias and known shears/veins for which assays are pending (see news June 23, 2025).**

- **The 2025 planned drill campaign is systematic drilling designed to outline in detail the full geometry and extent of this discovery laterally and to depth. 100% of the drilling will be focused on the Surebet Discovery, where the Company has designed a detailed drill plan that will consist of:**

    - **Testing for the Motherlode Causative Intrusive Gold Source;**

    - **Testing an additional 13 Eocene dykes observed on the surface that have never been drill tested for mineralization;**

    - **Infill drilling with the goal of increasing pierce points density in all known stacked veins with a particular focus on the highest-grade areas from the Bonanza Zone and Surebet Zone intersection domain;**

    - **Testing zones where the RIRG dykes and gently dipping veins crosscut which are being called Goldilocks zones as they are key locations where there are two styles of gold mineralization enriching the zones; and**

    - **Expanding the known mineralized veins laterally and to depth where they currently remain open.**

- **Based on the new discovery of visible gold and abundant visible gold seen with a naked eye in calc-silicate altered breccia identified in drill holes GD-24-277 and GD-24-280, the relogging initiative was expanded from 50 holes to 75 holes drilled during 2021 - 2024 for a total of 3,390 meters to possibly be assayed in the next few weeks. A majority of these holes intersected Eocene-aged RIRG dykes.**

- **Prior to mid-2024, Goliath's focus was entirely on the exceptional mineralization discovered in the high-grade shear zones including the Surebet Zone, Bonanza Zone, Golden Gate Zone and more. Mineralization in the Eocene-aged (~52 Ma) RIRG dykes that are exposed along strike at surface for up to 1,500 meters importance was highlighted in the second half of 2024 through the detailed geological study completed by the Colorado School of Mines.**

- **Historic work by exploration companies and academic researchers in the southern part of the suggested that these Eocene-aged RIRG dykes didn't contain any gold or other significant mineralization. Hence little to no effort was put into investigating these dykes in the area up until Goliath's discovery in mid-2024.**

- **Goliath is the first ever explorer to discover and document gold mineralization within these types of RIRG dykes and this has changed the old school geological narrative. The Company has drilled into high-grade gold with** mineable widths in these RIRG dykes which is a significant new breakthrough discovery and a game changer for the Surebet Discovery as well as for others exploring in the Golden Triangle.

Surebet Discovery Highlights

- **59 out of 64 holes (or 92%) drilled in 2024 contained gold visible to the naked eye up to 11.5 mm (7/16 inches) in size, all of which assayed for high-grade gold.**

- **The best hole drilled to date is GD-24-260 previously reported from the Bonanza Zone assayed 34.52 g/t AuEq (34.47 Au and 3.96 Ag) over 39.00 meters, including 132.93 g/t AuEq (132.78 Au and 12.98 Ag) over 10.00 meters, and 166.04 g/t AuEq (165.84 Au and 16.07 Ag) over 8.00 meters.**

- **Multiple new gold-mineralized shear zones and dykes have been identified every year on the Surebet discovery continuously increasing the potential tonnage of the mineralized high-grade gold Surebet system that remains wide open. A total of 12 vertically stacked gold-mineralized veins (shear zones) extending vertically for 1.2 kilometers as well as 4 gold enriched RIRG dykes that are up to 25 meters wide and exposed along strike at surface for up to 1,500 meters have been discovered and modelled to date.**

- **The footprint of the high-grade gold mineralization discovered to date at Surebet is 1.8 km^2, the equivalent in size to >336 NFL football fields, and remains open in all directions.**

- **Thanks to the mountainous topography, mineralization in the veins is exposed on the surface for 2.1 km of strike (1.0 km on the south slope and 1.1 km on the north slope) with a vertical relief of 700 meters.**

- **A detailed study recently completed by the Colorado School of Mines confirms a new interpretation of the ore forming process of high-grade gold mineralization at Surebet and outlines a common magmatic source with tremendous untapped discovery potential to increase economical tonnage in the Eocene-aged RIRG dykes never documented before in the Golden Triangle.**

- **Goliath has drilled a total of 92,000 meters to date with over 400 pierce points on the Golddigger property between 2021 and 2024, which culminated in the updated geologic model used for this year's drill planning.**

- **The Surebet Discovery has predictable continuity and exceptional metallurgy with gold recoveries of 92.2% from gravity and flotation at a 327-micrometer crush including 48.8% free gold using gravity recovery (no cyanide required to recover the gold). The metallurgy completed to date shows a benign rock composition without deleterious elements such as mercury or arsenic.**

- **Based on positive grassroots exploration and drill results in recent years, Goliath significantly increased its land package from 66,608 hectares to 91,518 hectares (226,146 acres) and now controls 56 kilometers of key terrain of the Red Line geologic trend providing for additional upside discovery potential.**

- **The Golddigger Property is located on tidewater with a barge route to Prince Rupert (190 km south) and close to infrastructure including the town of Kitsault adjacent to a permitted mine site on private property.**

Toronto, Ontario – June 25, 2025 – Goliath Resources Limited (TSX-V: GOT) (OTCQB: GOTRF) (FSE: B4IF) (the **"Company"** or **"Goliath")** is pleased to be significantly increasing its previously announced 40,000 meter drill program up to 60,000 meters that is fully funded utilizing 9 drill rigs at its 100% controlled Golddigger Property (the "Property"), Golden Triangle, British Columbia. This upsized drill program follows recent discoveries of visible gold and abundant visible gold that can be seen with a naked eye in multiple RIRG dykes and/or calc-silicate altered breccia during the ongoing re-logging initiative of core drilled between 2021 and 2024, coupled with a strong balance sheet leading up to the recently closed and upsized financing of $27,000,000 at $3.17 per share (no warrant).

The decision to dramatically increase the 2025 drill program underscores the rapidly growing potential of the Surebet high-grade gold discovery. Recent re-logging results from holes drilled between 2021 and 2024 have yielded compelling evidence, including a new interval from drill hole GD-22-64. This interval, comprising a RIRG dyke believed to be directly related to the "Motherlode" magmatic feeder source, contained gold visible to the naked eye and assayed an impressive 6.31 g/t AuEq over 14.35 meters, including 11.36 g/t AuEq over 7.85 meters. Furthermore, seven additional drill holes have revealed multiple intervals with gold visible to the naked eye associated with RIRG dykes, calc-silicate altered breccias, and known shears and veins, with assays for these intersections currently pending.

Mr. Roger Rosmus, Founder & CEO of Goliath states: *"The incredible results from our re-logging initiative, particularly the widespread visible gold and the strong assays from the RIRG feeder dykes, compelled us to significantly upsize our drill program. With our solid March 31, 2025 balance sheet, combined with the strong support from our recent upsized financing of $27,000,000, allows us to aggressively pursue the full potential of Surebet by increasing the planned 40,000 meters up to 60,000 meters fully funded, a staggering 50% increase. We have mobilized for what is to be the largest drill campaign to date with 9 rigs that are entirely focused on our exceptional Surebet high-grade gold discovery located on our 100% controlled Golddigger Property. We are very confident this year's program will be one for the books. Until the middle of 2024 our focus was on a series of stacked gently dipping high-grade gold veins. In the Golden Triangle previous research and exploration had considered Eocene-aged dykes as not prospective for gold deposits. Nonetheless, we discovered gold and molybdenite visible to the naked eye that assayed high-grade gold over a mineable width. To further assess the potential, we sent this core among others to the Colorado School of Mines for analysis. Their work uncovered key geological information about the Surebet discovery that applies to both the stacked gently dipping veins and the vertical RIRG dykes, with a model that they are all coming from a common magmatic intrusion below the valley floor. Their work armed us with the most geological and drill hole data we had ever started a drill season with, and we have hit the ground running in our 2025 season. Our first order of business was to re-log all of the RIRG dyke drill hole intersections, which has already paid dividends with our first assays from that effort. The re-logging initiative has also found visible gold in a third style of mineralization in calc-silicate altered sandstone breccia. It is another one of those nice surprises along the way considering the amount of drilling we have completed. Every gold zone remains wide open, and we are still making new discoveries with gold mineralization in three distinct rock packages. We are nowhere near the limits of the Surebet discovery, it only gets better the more drilling and science we throw at it. We have an impressive group of targets that include more drilling at the stacked high-grade gold veins, plus drilling into cross cutting of the stacked veins and RIRG dykes in what our team calls Goldilocks zones and also follow the vertical RIRG dykes deeper to explore for the magmatic source that is potentially responsible for all the gold mineralization in our various high-grade gold bearing rock packages. Management and the geological team believe that we have the most important high-grade gold discovery in the Golden Triangle in many years that could rival some of the great gold mines in the camp. We are truly excited about what the 2025 drilling season will discover and look forward to reporting on the drilling progress throughout our exploration season and release drilling assay results as they are received, compiled, and interpreted."*

The 2025 planned drill campaign is designed to be a systematic approach, focused entirely on Surebet to outline in detail the full geometry and extent of this discovery both laterally and to depth. The comprehensive drill plan will consist of testing for the Motherlode Causative Intrusive Gold Source, a potential game-changer for the project evaluating an additional 13 potential Eocene-aged RIRG dykes observed on surface that have yet to be drill tested for mineralization; executing infill drilling with the goal of significantly increasing pierce point density in all known stacked veins, with a particular focus on the highest-grade areas from the Bonanza Shear and Surebet Zone intersection domains; testing zones where the RIRG dykes and gently dipping veins cross cut which are being called Goldilocks zones as they are key locations where there are two styles of gold mineralization enriching the zones; and expanding the known mineralized veins laterally and to depth, where they currently remain open, offering substantial exploration upside.

In light of the new discovery of visible gold and abundant visible gold seen with a naked eye in calc-silicate altered breccia identified in drill holes GD-24-277 and GD-24-280, the re-logging program was prudently expanded from 50 holes to 75 holes drilled during 2021-2024. Most of these re-logged holes have also intersected Eocene-aged RIRG dykes similar to those confirmed in GD-22-58 and GD-22-64. A total of 3,390 meters of core is currently being re-logged and is anticipated to be sent for assay over the next few weeks, with results expected to further define the extensive mineralization and help with future drilling.

Prior to mid-2024, Goliath's exploration efforts at Surebet were primarily focused on the exceptional mineralization discovered within high-grade shear zones, including the Surebet Zone, Bonanza Shear, and Golden Gate Zone. However, a pivotal shift occurred in the second half of 2024 with the groundbreaking discovery of mineralization within the Eocene-aged (~52 Ma) RIRG dykes, which are exposed along strike on surface for up to 1,500 meters and up to 25 meters wide. This discovery fundamentally challenges historical perceptions. Previous work by exploration companies and academic researchers in the southern part of the Golden Triangle, suggested that these Eocene-aged RIRG dykes were not prospective for high-grade gold, leading to minimal investigation in the region. Goliath stands as the first explorer to not only discover but also extensively document high-grade gold mineralization within these RIRG dykes, effectively changing the prevailing geological narrative. The Company has successfully drilled into high-grade gold having mineable widths within these RIRG dykes, marking a significant new breakthrough discovery and a transformative moment for the Surebet project and for all other companies exploring within the prolific Golden Triangle.

About 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 predictable continuity and exceptional excellent metallurgy with gold recoveries from gravity and flotation at a 327-micrometer crush of 92.2% including 48.8% free gold using gravity recovery (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 Resources is a paying member and active supporter of the Center to Advance the Science of Exploration to Reclamation in Mining (CASERM), which is one of the world's largest research centers in the mining sector. CASERM is a collaborative research venture between Colorado School of Mines and Virginia Tech that is supported by a consortium of mining and exploration companies, analytical instrumentation and software companies, and federal agencies aiming to transform the way geoscience data is acquired and used across the mining value chain. The center forms part of the I-UCRC program of the National Science Foundation. 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. Over the past three years, Goliath Resources' membership in CASERM has allowed world-class research to be performed on the Surebet project part of the Golddigger Property in British Columbia, Canada.

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.

<u>About Goliath Resources Limited</u>

Goliath Resources 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, a Global Commodity Group (Singapore), McEwen Mining Inc. (NYSE: MUX) (TSX: MUX), Waratah Capital Advisors, Mr. Rob McEwen, Mr. Eric Sprott and Mr. Larry Childress.

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Disclaimer

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.

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 DepositTM. Drill holes were planned using Leapfrog GeoTM and QGISTM software and data from the 2017-2024 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration is 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. The bagged samples are then weighed and secured with a zip tie. Certified reference materials (CRMs), blanks and duplicates are added in the sample stream at a rate of 10%. To ensure analytical anonymity, CRM identification labels are removed prior to submission to the laboratory. Additional out-of-sequence blanks are introduced immediately following core samples that contain visible gold or high-grade sulphide mineralization.

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 are then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, certified reference materials, and duplicate samples are inserted regularly into the sample sequence at a rate of 10%.

All samples are transported in rice bags sealed with numbered security tags. The rice bags are transported from the core shacks to the MSALABS facilities in Terrace, BC. MSALABS is certified with both AC89-IAS and ISO/IEC Standard 17025:2017. The core samples undergo preparation via drying, crushing to ~70% of the material passing a 2 mm sieve and riffle splitting. The sample splits are weighed and transferred into three plastic jars, each containing between 300 g and 500 g of crushed sample material. A 250 g split is pulverized to ensure at least 85% of the material passes through a 75 µm sieve. The crushed samples are transported to the MSALABS PhotonAssayTM facility in Prince George, where gold concentrations are quantified via photon assay analysis (method CPA-Au1). Samples that result in gold concentrations ≥5 ppm are analyzed to extinction. Photon assay uses high-energy X-rays (photons) to excite atomic nuclei within the jarred samples, inducing the emission of secondary gamma rays, which are measured to quantify gold concentrations. The assays from all jars are combined on a weight-averaged basis. Multielement analyses are carried at the MSALABS facilities in Surrey, BC, where 250 g of pulverized splits are analyzed via ICF6xx and IMS-230 methods. The IMS-230 method uses 4-acid digestion (a combination of hydrochloric, nitric, perchloric and hydrofluoric acids) followed by inductively coupled plasma emission spectrometry to quantify concentrations of 48 elements. Samples with over-limit results for Ag, Cu, Pb and Zn undergo ore-grade analysis via the ICF-6xx method (where 'xx' denotes the target metal). This method employs 4-acid digestion followed by inductively coupled plasma emission spectrometry.

Widths are reported in drill core lengths and the true widths are estimated to be 80-90% and Gold Equivalent (AuEq) metal values are calculated using: Au 2797.16 USD/oz, Ag 31.28 USD/oz, Cu 4.25 USD/lbs, Pb 1955.58 USD/ton and Zn 2750.50

USD/ton on January 31st, 2025. 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.

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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