

DSM Syndicate Discovers Polymetallic Mineralization With Talus Grab Samples Containing

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Up to 92.8 Grams Per Tonne Gold, 13,643 Grams Per Tonne Silver, 13.85 Percent Lead and 18.65 Percent Copper From Different Samples at the Skyhigh Property

TORONTO, Jan. 09, 2018 - [Goliath Resources Ltd.](#) (TSX-V:GOT). The Skyhigh property is 100% owned by the DSM Syndicate, a private precious metals project generator in British Columbia. Goliath owns a 10% interest in the DSM Syndicate, which has staked a total of six properties to date, inclusive of the Skyhigh property. Goliath looks forward to also announcing assay results soon from its 100% optioned Copperhead property, in addition to the three other DSM properties as they become available and interpreted.

Highlights Include:

- Grab sample from polymetallic vein material containing 92.8 g/t Au (2.71 oz/t), 13,643 g/t Ag (397 oz/t), 0.28 % Cu, 0.52 % Zn, and 4.15 % Pb). Grab sample are selective in nature and not intended to be representative of the material sampled.
- Chip sample from quartz veins returned 1.49 g/t Au, 769 gpt Ag (22.4 oz/t), 0.15 % Cu, 0.44 % Zn, 13.85 % Pb over 1.5 meters.
- Chip sample from quartz veins returned 0.15 g/t Au, 809 g/t Ag (23.6 oz/t), 18.65 % Cu, and 0.05 % Zn over 1.5 metres.
- Polymetallic and gold mineralized bedrock grab samples define the 700-meter-long Cloud 9 Zone which remains open in all directions.
- The Skyhigh Property covers eight historic epithermal and Cu-Mo porphyry mineral occurrences dating back to the 1990's.
- Rapid ongoing glacial and snowpack recession provides for excellent additional potential.
- Geological mapping, prospecting and channel sampling is strongly recommended to outline the full geometry of the Cloud 9 Zone in preparation for drilling.

The Skyhigh Property is located approximately 95 kilometers north of Campbell River, BC and occupies 1775 hectares. Logging trails extend onto the property from Loughborough Inlet located 15 kilometers west and an airstrip and logging camp are located 30 kilometres east.

The Skyhigh Property was staked by the DSM Syndicate following positive results from a brief two day reconnaissance exploration program that resulted in discovery of significant intrusion-related mineralization across the newly discovered 700-metre-long Cloud 9 Zone. The Cloud 9 zone remains open in all directions. Grabs returned up to 92.8 grams per tonne gold (2.71 oz/t), and 13,644 grams per tonne silver (398 oz/t); with base metal values up to 13.85 percent lead, 18.65 percent copper, 0.5 percent zinc and 0.48 percent molybdenum in different samples. Grab samples are selective in nature and not intended to be representative of the material sampled.

The Skyhigh property is underlain by hornblende quartz diorite and granodiorite of the Coast Plutonic Complex with fault bounded pendants and inclusions of orthogneiss. Later porphyritic dykes and a locally intrusive breccia cross cut the sequence. Limited prospecting has discovered polymetallic intrusion-related mineralization within the intrusive granitic units in a zone of recent rapid glacial recession. Mineralized outcrops display multiple generations of quartz veining including:

- A 1.5-meter-wide comb galena-pyrite-chalcopyrite vein with quartz-sericite-pyrite alteration envelope and pyrite-molybdenite-chalcopyrite with chlorite in sub-vertical fracture sets.
- Pyrite ± chalcopyrite with quartz-sericite-pyrite as fracture-controlled vein swarms and up to 1.5-meter-wide flat laying quartz veins.

Table 1: Skyhigh Property Highlights

Sample	Channel/ Chip/Grab	Length (metres)	Gold Equivalent (gpt) ¹	Gold (gpt)	Silver (gpt)	Copper (%)
W389259	Talus Grab		273.95	92.8	13,643	0.22
W389563	Talus Grab		15.62	6.90	647	0.05
W389565	Outcrop Grab			1.77	300	0.09
W389260	Chip	1.5		1.49	769	0.44
W389261	Talus Grab			1.04	187	0.27
W389564	Outcrop Grab			0.39	70.0	0.00
W389255	Chip	1.5		0.15	809	18.65

¹AuEq based on Metal Prices on Jan 5, 2018: Au \$1,285.40 oz; Cu \$3.2425 lb; Pb \$1.1666 lb; Ag \$16.74 oz, Zn \$1.5316 lb

Prospecting in 2017 delineated the approximately 700-meter-long Cloud 9 Zone, defined by gold and silver values obtained from bedrock and local talus grab samples from first pass prospecting. The Cloud 9 Zone is in an area of recent glacial recession with mineralization open in all directions. Multiple, greater than 1 meter wide, gently dipping and sub-vertical veins are characterized by oxidized quartz-sericite-pyrite alteration halos and are visually traceable in bedrock for up to 300 meters.

In addition to samples described above, other talus samples with similar vein material returned 6.9 and 1.77 grams per tonne gold with 647 and 300 grams per tonne silver respectively. Grab samples are selective in nature and not intended to be representative of the material sampled.

A 1.5-meter-wide chip sample across a comb textured galena-pyrite-chalcopryrite quartz vein in bedrock returned 1.49 grams per tonne gold, 769 grams per tonne silver, 13.85 percent lead, 0.44 percent zinc and 0.15 percent copper.

Within the Cloud 9 Zone, pyrite ± chalcopryrite form large globular masses in quartz veins within quartz-sericite-pyrite alteration envelopes. These veins occur locally up to 1.5 meters wide. Assays from chip samples yielded up to 809 grams per tonne silver and 18.65 percent copper over 1.5 meters. Coarse molybdenite-chalcopryrite occurs in “porphyry style” quartz veins with chlorite in near vertical fracture sets that have assayed 0.48 percent molybdenum and 0.06 percent copper.

West of the Cloud 9 Zone, an extensive quartz-sericite-pyrite oxidized, and jarosite stained alteration zone occurs variably for over a one-kilometer area with abundant quartz-pyrite ± chalcopryrite fracture-fill veins and globular disseminations. Grab sample assays have returned 0.1 grams per tonne gold, 14 grams per tonne silver, 0.76 percent copper and 0.06 percent molybdenum.

The Skyhigh Property covers eight historic epithermal and Cu-Mo porphyry mineral occurrences with the earliest recorded work from Placer Dome in the 1990s (BC MINFILE 092K 158). Work conducted consisted of prospecting, geophysics, till and silt sampling. The highest sample recorded was 36.4 grams per tonne gold from a 0.1 metre chip sample in a creek below the Cloud 9 Zone. Additional recorded sample sites yielded over one gram per tonne gold occur to the north and east of the Cloud 9 Zone and up to 3.5 kilometers away in the southwest portion of the claim block. Historic results also include grabs samples that returned up to 892 parts per million tellurium consistent with intrusion-related mineralization. Historic assay values have not been verified.

The Skyhigh Property displays multiple generations of veining from intrusion related transitional style Au-Ag veins and porphyry style Cu-Mo fracture controlled veining and disseminations.

Based on positive grabs sample results, a history of mineralization, and the extent of the alteration on the Skyhigh Property, further work is warranted. A comprehensive exploration program is recommended consisting of prospecting, preliminary bedrock mapping, silt and talus fines sampling in preparation for future drilling. The majority of the Skyhigh Property is unexplored and requires prospecting; recorded mineralization from previous exploration will be re-investigated with follow up on areas discovered in 2017. The Skyhigh

property is proximal to tide water and existing forestry roads.

Dr. Stefan Kruse, P.Geo., Chief Consulting Geologist stated:

“The discovery of new gold and polymetallic mineralized veins at Skyhigh in an area of recent glacial recession is extremely encouraging. The Skyhigh property is underexplored and the technical team has strongly recommended a comprehensive exploration program in 2018.”

Other

The DSM syndicate is a project generator focused on original discovery resulting from glacial and snowpack recession. The properties will be made available to qualified parties. For further information including photos and maps, interested parties may contact Dan Stuart, by e-mail (danstuart@marketonefinancial.com) or by phone at +1-778-233-0293.

[Goliath Resources Ltd.](#) (TSX-V:GOT) owns a 10% interest, and [Juggernaut Exploration Ltd.](#) (TSX-V:JUGR) owns a 20% interest in the DSM Syndicate (www.dsmsyndicate.ca).

Dr. Stefan Kruse, Ph.D., P.Geo., chief consulting geologist, is the qualified person as defined by National Instrument 43-101 and supervised the preparation of, and has reviewed and approved, the technical information in this release.

All rock, channel and talus fine samples were crushed and pulverized at ALS Canada Ltd.'s lab in Vancouver, BC. ALS is either Certified to ISO 9001:2008 or Accredited to ISO 17025:2005 in all of its locations. The resulting sample pulps were analyzed for gold by fire assay in Reno, Nevada or in Vancouver, BC. The pulps were also assayed using multi-element aqua regia digestion at ALS Canada Ltd.'s lab in Vancouver, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to DSM Syndicate's storage facility in Terrace, BC. All samples were analyzed using ALS Canada Ltd.'s assay procedure ME-ICP41, a 1:1:1 aqua regia digestion with inductively-coupled plasma atomic emission spectrometry (ICP-AES) or inductively-coupled plasma mass spectrometry (ICP-MS) finish for 35 elements as well as the Au-AA24 lead-collection fire assay fusion procedure with atomic absorption spectroscopy (AAS) finish. Any results greater than 100 ppm for silver or 10,000 ppm copper, lead and zinc were additionally assayed using ALS's OG46 method particular to each element. This method used an HNO₃-HCl digestion followed by ICP-AES (or titrimetric and gravimetric analysis). Gold values of greater than 10 ppm Au were assayed by the Au-GRA22 method which includes a fire-assay fusion procedure with a gravimetric finish. Due to the reconnaissance nature of 2017 program, no independent blanks, standards or duplicates were inserted into the sample stream.

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.

Further information regarding [Goliath Resources Ltd.](#) can be found at www.goliathresourcesltd.com

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