

DSM Syndicate Discovers 400m x 250m Zone With Grabs Up to 2.78 Grams per Tonne Gold in Area of Glacial Recession

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TORONTO, Feb. 20, 2018 - [Goliath Resources Ltd.](#) (TSX-V:GOT). The Newstrike property is 100% owned by the DSM Syndicate a private precious metal generator in British Columbia that has staked a total of six properties to date of which [Goliath Resources Ltd.](#) owns a 10% interest, including the Newstrike property. The DSM Syndicate looks forward to also announcing assay results from the last remaining DSM property as it becomes available and interpreted.

Highlights Include:

- Discovery of Sugar Bowl Zone, 400m x 250m wide zone defined by mineralized grab and chip samples that remains open in all directions (link to image).
- Sugar Bowl Zone has returned assays up to 2.78 grams per tonne gold in grab samples from float. Talus grab samples 2 kilometers to the west returned assays up to 1.51 grams per tonne gold and 0.27% Cu.
- A 2 metre chip sample from the Sugar Bowl Zone returned 0.63 grams per tonne gold and 2.6 grams per tonne silver (link to image) in bedrock.
- The property covers four high-grade gold occurrences with historic grab samples assays up to 89 grams per tonne gold (BC MINFILE 092N 047). Historical assays have not been independently verified.
- Geological mapping, channel sampling, and an alteration study is recommended to outline the full extent of the Sugar Bowl Zone and to delineate drill targets.
- Prospecting and mapping of the surrounding areas of newly exposed bedrock is planned (link to image) to unlock the potential of the property.

The Newstrike Property covers 2692 hectares and only a 15-minute flight from the nearest Helicopter base. It is 12 kilometres from access roads, 37 kilometres from Tatla Lake, and 160 km west of Williams Lake. The area has seen no significant exploration in several decades. Since the 1980's, the region experienced exponential snowpack and glacial recession. This has created vast new areas of exposed bedrock that remain to be prospected, as the majority of the claim block is only now exposed. The newly discovered Sugar Bowl Zone is defined by grab and chip samples collected over a 400 x 250-meter-wide area, and remains open. The best grab sample contained 2.78 grams per tonne and 1.7 grams per tonne silver in float. These results from a brief one-day program provide strong conformation of the excellent discovery potential on this property that remains largely unexplored. 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.

The Newstrike Property is situated in the Stikina Terrane and Gambier overlap assemblage near the northwest margin of the Coast Plutonic Complex. This package of rocks has been folded and imbricated by gently southwest-dipping thrust sheets that have subsequently been intruded by younger intrusions. There are four high grade gold occurrences on the Newstrike Property and defined mineralization in the volcanic, sedimentary, and granitic units that is often associated with shears and faults proximal to larger thrust planes.

Some of the highest historic gold values found in the region occur immediately adjacent to the property. A grab sample containing 653 grams per tonne gold and 148 grams per tonne silver (BC MINFILE 092N 019) was reported from historic workings near the property. These historical results have not been independently verified. Pyrite ± chalcopyrite ± pyrrhotite bearing quartz-carbonate veins up to 30 cm wide are structurally hosted often forming discontinuous sheeted sets. Veining is associated with pyritization or ankeritic alteration of the host rock forming gossanous alteration envelopes. Historical assay results have not been independently verified.

Table 1: Newstrike Property Highlights

Sample	Channel/Chip/Grab	Length (metres)	Gold (gpt)	Silver (gpt)	Copper (ppm)
W388870	Angular Float		2.78	1.7	398
W388992	Talus		1.51	7.3	2770
W388871	Angular Float		1.50	1.4	105
W388921	Talus		0.72	2.0	1700
W389330	Chip	2	0.63	2.6	7
W389571	Angular Float		0.60	8.7	1730

*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

Historic work in the area of the Newstrike Property occurred in two phases, in the 1930s and 1980s and resulted in the discovery of four high grade gold occurrences across a two kilometer long region within the claim block. Since the time of this work the area has seen expediential glacial and snowpack abatement opening extensive areas of newly exposed outcrop that remains unexplored with tremendous mineralization potential. The Lori occurrence lies approximately 700 meters north of the Sugar Bowl Zone and has returned peak gold values of 89 grams per tonne gold from float grab samples and between 1 and 20 grams per tonne gold from quartz vein grab samples within a hornfels aureole (BC MINFILE 092N 047). Two kilometers northwest across the valley from the Sugar Bowl Zone is the Champagne showing. A 0.3 to 1-meter wide quartz vein hosted in volcanic rocks that is traceable for 150 meters in outcrop and has returned peak values of 24.1 grams per tonne gold.

Outside of the Newstrike property, approximately five kilometers due west of the Sugar Bowl Zone is the HW occurrence, a broad quartz stockwork zone in metavolcanic greenstone that yielded grab samples with peak value of up to 41.6 grams per tonne gold (BC MINFILE 092N 058). Towards the eastern margin of the Newstrike Property is the Homestake occurrence, it lies approximately 10 km from the Sugar Bowl zone; the showing consists of quartz veining hosted in greenstone that yielded anomalous gold and silver mineralization (BC MINFILE 092N 035). Results, information and mineralization from adjoining or adjacent properties cannot be assured to or necessarily indicate that mineralizing occurs on the Company's property. Historical assay results have not been independently verified.

A total of 39 rock samples were taken on the Newstrike Property in 2017, these ranged from below detection limit and up to 2.78 grams per tonne gold, with ten samples returning greater than 100 ppb gold. Eleven out of fourteen grab and chip samples, from both float and outcrop returned anomalous mineralization and define the newly discovered Sugar Bowl Zone that remains open in all directions. Glacial recession is ongoing and exposing new outcrop that has never been explored. A comprehensive and systematic exploration program is strongly recommended in preparation for future drilling; consisting of extensive prospecting across the property, preliminary mapping in the Sugar Bowl zone, and property wide reconnaissance geochemical sampling and an alteration study. The property is in an alpine area with abundant exposure which allows for cost effective exploration.

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

"Initial results from the largely unexplored Newstrike property are extremely encouraging. I have recommended significant follow-up work 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 visit www.DSMSyndicate.ca or contact Dan Stuart, by e-mail (danstuart@marketonefinancial.com) or by phone at +1-778-233- 0293.

Goliath Resources Limited (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, PhD, 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 leadcollection 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. Historical results that were created prior to the implementation of NI43-101 (Feb 1, 2001) have not been verified by a QP as defined under NI-43-101 and are treated as historical exploration information. Results, information and mineralization from adjoining or adjacent properties cannot be assured to or necessarily indicate it occurs on the Company's property. Where adjacent property information is mentioned, the reader is cautioned to distinguish information from an adjacent property and the Company's and that there is no implication the Company will obtain similar information from its own property.

Further information regarding [Goliath Resources Ltd.](https://goliathresourcesltd.com/) can be found at <https://goliathresourcesltd.com/>

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