Golden Goliath Corporate Update

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Vancouver, April 16, 2024 - Golden Goliath Resources Ltd. (TSXV: GNG) (OTC Pink: GGTHF) (FSE: GGZA) ("Golden Goliath" or the "Company").

Golden Goliath Resources is pleased to update our plans for the 2024 field program. The Company's main focus will be on our 100% owned Wish Ore Gold property located just off the Trans-Canada highway 60 km north of Sault Ste. Marie Ontario. The Company also intends to do a program of stripping / trenching and sampling on two of its REE properties located near the Manicouagan impact crater in Eastern Quebec

The Wish Ore property is 14 kilometers long and is underlain by the Batchewana Green Stone belt. The southwest to northeast trending belt is comprised of intermediate to mafic Archean aged volcanic rocks with intermixed metasediments. Also included in the package are units of banded to massive iron formation. This package is cut along strike by the deep-seated and long-lived Carp River fault. On the south side of the Carp River fault it is mirrored by a 100 to 200 meter wide high strain zone that is believed to be an Archean aged structural feature. This feature is characterized by structural complexity and moderate to intense quartz carbonate alteration. Erratic gold values up to 25 gpt have been returned from within this high strain zone across 6 kilometers of strike length.

Figure 1: Regional Map of Wish Ore Property

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4761/205619_cf820d10944458bc_002full.jpg

In late 1989 INCO Gold drilled two BQ holes near the southwest end of the mapped high-strain zone. The holes were drilled at azimuth 330 degrees and 45 degree dip. The holes cut ~250 meters of the quartz carbonate altered intermediate to mafic volcanics and associated metasediments. Both holes intersected numerous sections of anomalous gold values associated with increased sulfide content. High values included 1.15 gpt over 0.7 meters, and 0.87 gpt over 0.8 meters.

Local prospector Mike Tremblay re-staked the property in 2016 and located two new showings along strike from the INCO work. The New Zone is located within the high strain zone ~1.75 kilometers to the northeast and the Trench zone is located a further 3 kilometers along strike.

Golden Goliath optioned the property in 2018 and now holds 100%. Work on the two showings returned values from trenching up to 2.65 gpt over 5 meters. In 2022 Golden Goliath drilled two holes in each of the showings and returned values similar to the INCO drilling with broad zones, up to 40 meters, of anomalous gold values with a high value of 1.13 gpt over 1 meter. The gold values are associated with increased sulfide content, primarily pyrite with minor amounts of chalcopyrite and arsenopyrite.

The 2024 program will focus on the 3 kilometer gap between the New Zone and the Trench Zone, which are located to the southwest and east of the target area. This is an area of more limited outcrop exposure with a significant inflection in the Carp River fault. That inflection mirrored in the high strain zone may create an excellent environment for mineralization. Prospecting in this area has returned gold values from quartz carbonate altered volcanics in float samples exposed in forestry roads up to 0.495 gpt gold.

Figure 2: 2024 Target Area

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Our approach will be to conduct focused IP geophysics survey along the high strain zone in the three-kilometer gap between the New Zone and the Trench Zone. This should identify areas within the zone that have increased sulfide content which has been shown to be directly associated with higher gold values. Once this survey is completed, we anticipate a drill program to test the identified anomalies.

For our Quebec REE project we are planning a follow-up prospecting and sampling program to ground truth and test the excellent anomalies we have from our geophysics program. Pending results from that we envision a trenching and sampling program later in the field season.

CEO Paul Sorbara stated that, "The Wish ore property has great potential, an Archean aged greenstone belt just off the Trans-Canada highway with excellent geology alteration and structure. We have seen in the past that good persistent exploration in this kind of environment has resulted in the discovery of some of the largest gold ore bodies in Canada. The Company has already had several meetings with the indigenous communities on whose traditional lands we are working and we have their support. Once we get closer to finalizing our plans we will have further discussions with these communities and look forward to working with them in a spirit of cooperation and partnership."

This news release has been reviewed by Gordon MacKay, P.Geo., who is acting as QP under the NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, Golden Goliath Resources Ltd.

To find out more about Golden Goliath visit our website at www.goldengoliath.com.

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