

Golden Goliath Private Placement To Be Increased

Vancouver, May 6, 2020, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)

VANCOUVER, CANADA – May 6, 2020: Golden Goliath Resources Ltd. (“Golden Goliath” or the “Company”) is pleased to announce that due to overwhelming demand the current non brokered private placement will be increased from a maximum of \$300,000 to up to \$450,000.

The original offering of up to 6,000,000 (the “Units”) at a price of \$0.05 per unit for gross proceeds of up to \$300,000.00 will be increased to up to up to 9,000,000 units. Each Unit will consist of one common share and one share purchase warrant. Each warrant will entitle the holder to purchase an additional common share at a price of \$0.10 for a period of 12 months from the date of closing of the private placement.

This private placement is being offered on a non-brokered basis and the Units will be subject to a statutory hold period of four months and a day from the closing date of the Offering. The Company may pay a cash finder’s fee up to 5 percent of the gross proceeds of the private placement The Offering remains subject to regulatory approval.

The Company intends to use the net proceeds of the Offering to continue exploration work on its Kwai property in the Red Lake mining district and for general working capital.

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On Behalf of the Board of Directors

Paul Sorbara, MSc.PGeo

CEO, Golden Goliath Resources

About Golden Goliath

Golden Goliath Resources Ltd. is a junior exploration company listed on the TSX Venture Exchange (symbol GNG). The Company is focused on exploring and developing the gold and silver potential of properties in the Red Lake District of Ontario. The Company also holds a 100% interest in the San Timoteo property, located in the Sierra Madre Occidental Mountains of northwestern Mexico, as well as NSR royalties on several other nearby properties.

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

FOR MORE INFORMATION CONTACT:

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Neither 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.

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