

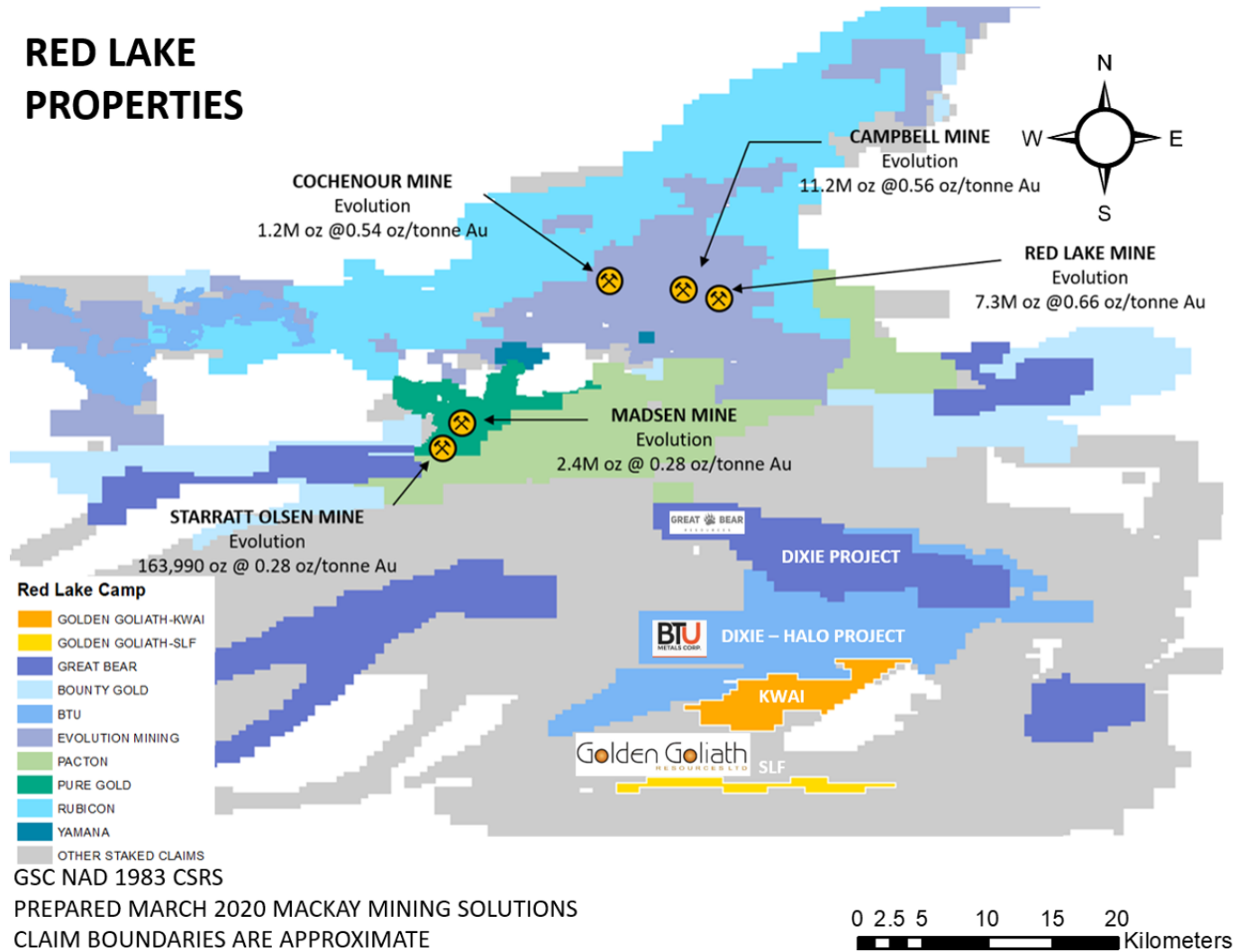
## **Golden Goliath Signs Drill Contract for Kwai Property, Red Lake/Dixie Lake Area, Ontario**

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

**VANCOUVER, CANADA – August 6 , 2020: Golden Goliath Resources Ltd.** (“Golden Goliath” or the “Company”) is very pleased to announce that It has now signed a diamond drilling contract with M3 Drilling Services Inc. The Company is planning the first drill testing program on its Kwai property in the Red Lake/Dixie Lake Area. Up to 6,000 meters of drilling will be conducted on the roughly 40 targets identified to date by the company geophysicist, R.S. Middleton P. Eng. The Company is awaiting approval of a supplementary drilling permit, apart from the existing permit the Company already has, which is expected to be received by the end of August. Drilling is anticipated to begin in early September. A core handling facility has been established in Ear Falls and is now operational.

In the field the IP survey on 41 lines is almost complete and should be done in 8 days. Both a N=6 and N=8 pole dipole array was used with an electrode spacing of 25m to measure the chargeability beneath a 2 to 5 metre conductive silt and clay layer that was discovered during the recent till sampling program.

# RED LAKE PROPERTIES



## Red Lake District Properties including the Kwai and SLF properties of Golden Goliath

The IP survey has successfully identified shear zones and faults using the resistivity and has located chargeable zones associated with a basalt horizon that marks the boundary between an 800m wide zone of felsic tuffs, and two other zones of shearing and chargeability within the felsic tuff sequence. A total of five major breaks or shears traverse the length of this 10 km long property.

Till sampling done on both the west end and central to east end of the property discovered numerous gold grains and many pristine grains indicating a local source of gold which built up into a dispersion train that can be traced back to the two primary IP anomaly trends along the basalt and the shear zone parallel to the felsic tuff–basalt contact, (see Golden Goliath News Release, August 4 for detailed descriptions). All postulated sources of the gold grains are well within the property boundary.

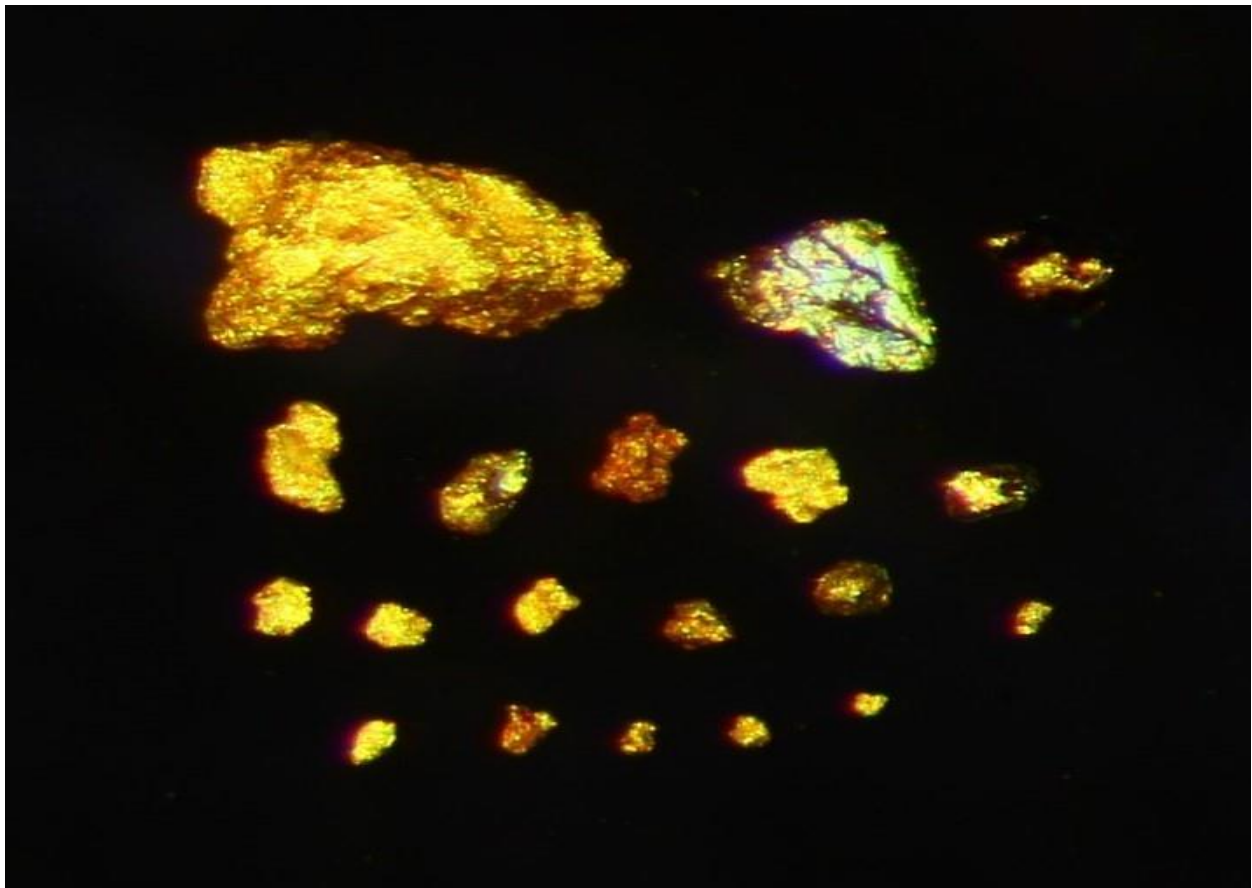
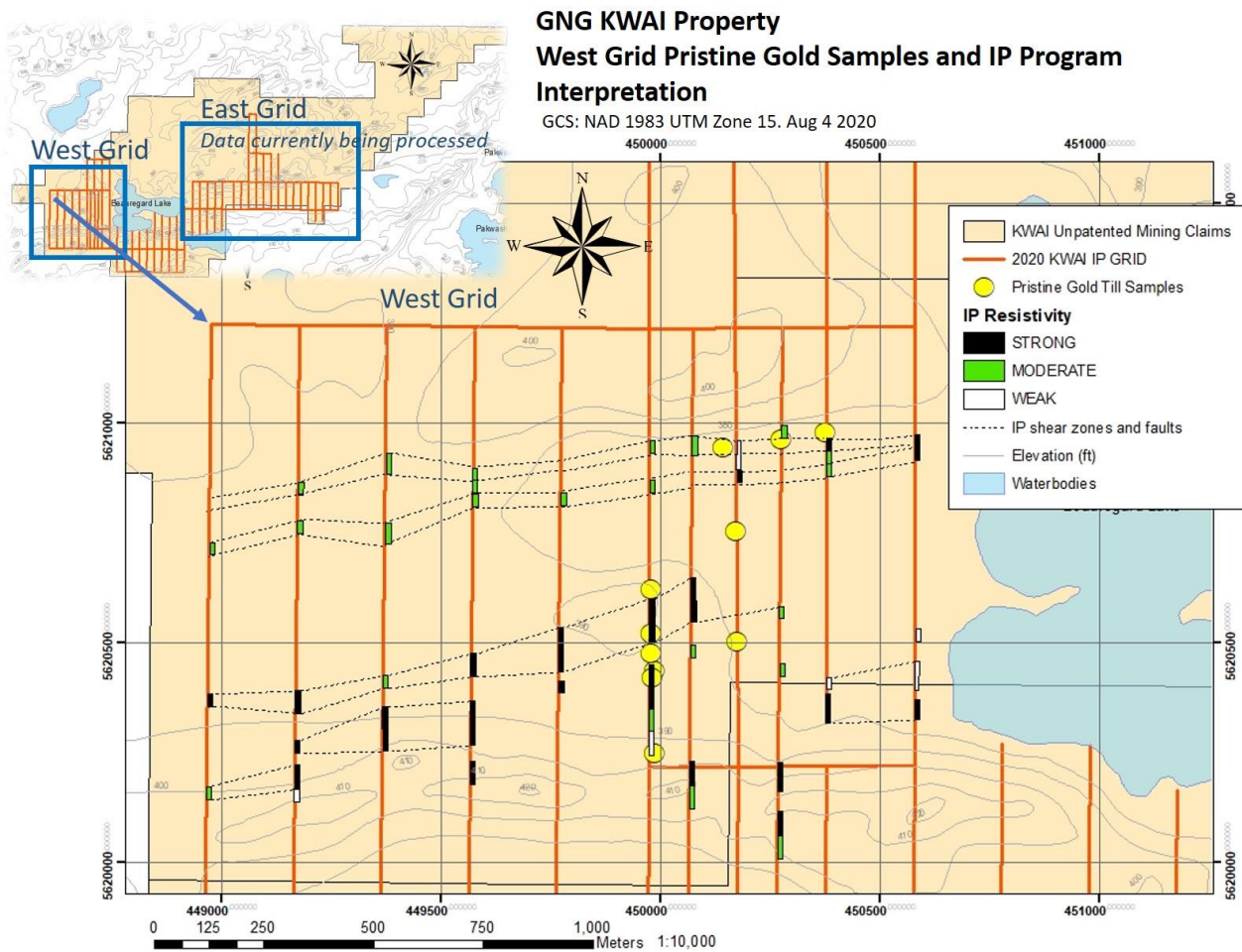


Figure 2 Microscopic gold grains from Till sample 27

Another gold particle build up was noted near a central shear-fault in the mid section of the tuff sequence. Two other IP trends also occur south of the

known tuffs which have yet to be mapped, resulting in a total of five structures that need to be tested. This and the fact that the stratigraphy can be traced northward through the BTU Property to the Great Bear (GBR) Dixie Property gives management confidence the company is in a good location for locating potentially, new gold deposits.



**Figure 3: Partial compilation (West Grid) of results on the Kwai Property, showing grid locations , IP Trends and Pristine Gold grains within the property boundary. East Grid data is still being compiled.**

Golden Goliath CEO Paul Sorbara, MSc., P.Geo, comments: “We could not be more pleased with the results! The airborne Geophysics and the IP showed us much more than we expected and it is all good. The till sampling program was excellent, with a total of 62 gold grains in 17 samples being classified as “Pristine”, indicating a local source for the gold. And best of all, they build up into a dispersion train that can be traced back to the two primary IP anomaly trends along the basalt and the shear zone parallel to the felsic tuff–basalt contact. We have the money, we have the evidence that the Pakwash Break is pregnant, we have the targets identified by IP and the gold grains and we have the drill. We could not ask for more at this stage. Drilling will come soon.”

This news release has been reviewed by Robert S. Middleton P.Eng who is acting as QP for this phase of the exploration under the NI43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc.PGeo

CEO, Golden Goliath Resources

#### **Cautionary Statements Regarding Forward Looking Information**

Certain statements included herein may constitute “forward-looking statements”. All statements included in this press release that address future events, conditions or results, including in connection with exploration activity, future acquisitions and any financing, are forward-looking statements. These forward-looking statements can be identified by the use of words such as “may”, “must”, “plan”, “believe”, “expect”, “estimate”, “think”, “continue”, “should”, “will”, “could”, “intend”, “anticipate” or “future” or the negative forms thereof or similar variations. These

forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Company's continuous disclosure documents, which can be found under its profile on SEDAR ([www.sedar.com](http://www.sedar.com)). Many of such risks and uncertainties are outside the control of the Company and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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**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](http://www.goldengoliath.com).