

GOLDEN GOLIATH IDENTIFIES NEW STRONG IP ANOMALIES LOCATED IN BEAUREGARD LAKE UP ICE FROM GOLD IN GLACIAL TILL

Vancouver, March 4, 2021, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZ)

Golden Goliath Resources is pleased to report that the IP survey run from the frozen surface of Beauregard Lake has now been completed after experiencing delays due to -40 C temperatures. A new set of IP anomalies has been discovered along the north edge of the lake following the Pakwash Fault trend. These are stronger than all previous anomalies. They sit in a unique resistivity setting totally different than any previous anomaly seen along the fault. This particular set of anomalies can be reached by drilling from shore as they are within 50m of the north shore of the lake (Fig 2), and occur on lines 1400E, 1600E, 1800E and 2000E along the north shore of the lake.

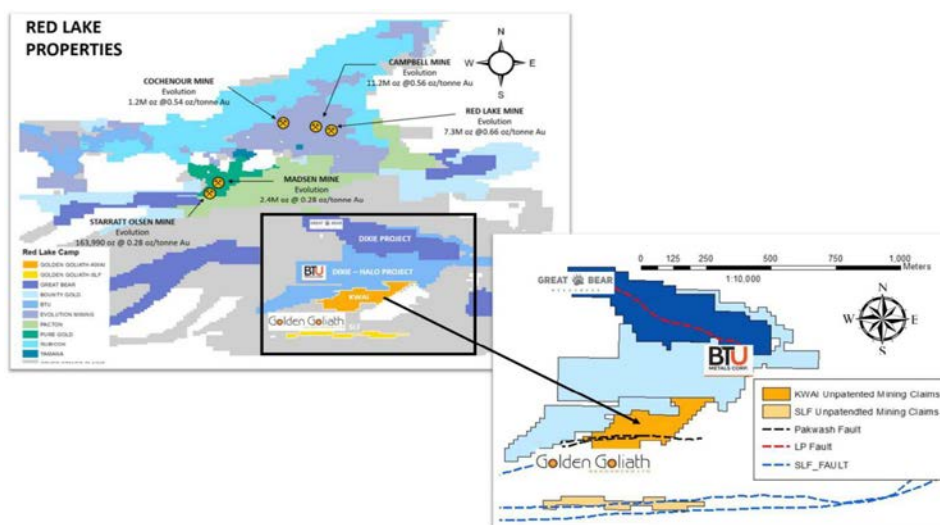


Figure 1: Red Lake District Properties including the Kwai and SLF properties of Golden Goliath

A second IP trend has been located in the felsic tuffs seen on the south shore of the lake which align with IP anomalies on land to the east where a rusty till sample containing 13 grains of gold was found (Fig 2). Therefore two new types of anomalies have appeared which will be tested in this next round of drilling.

**Golden Goliath Resources KWAI Property:
Lake IP Discovery-New Area of Interest – Beaugard Lake**

GCS: NAD 1983 UTM Zone 15N. February 16th, 2021

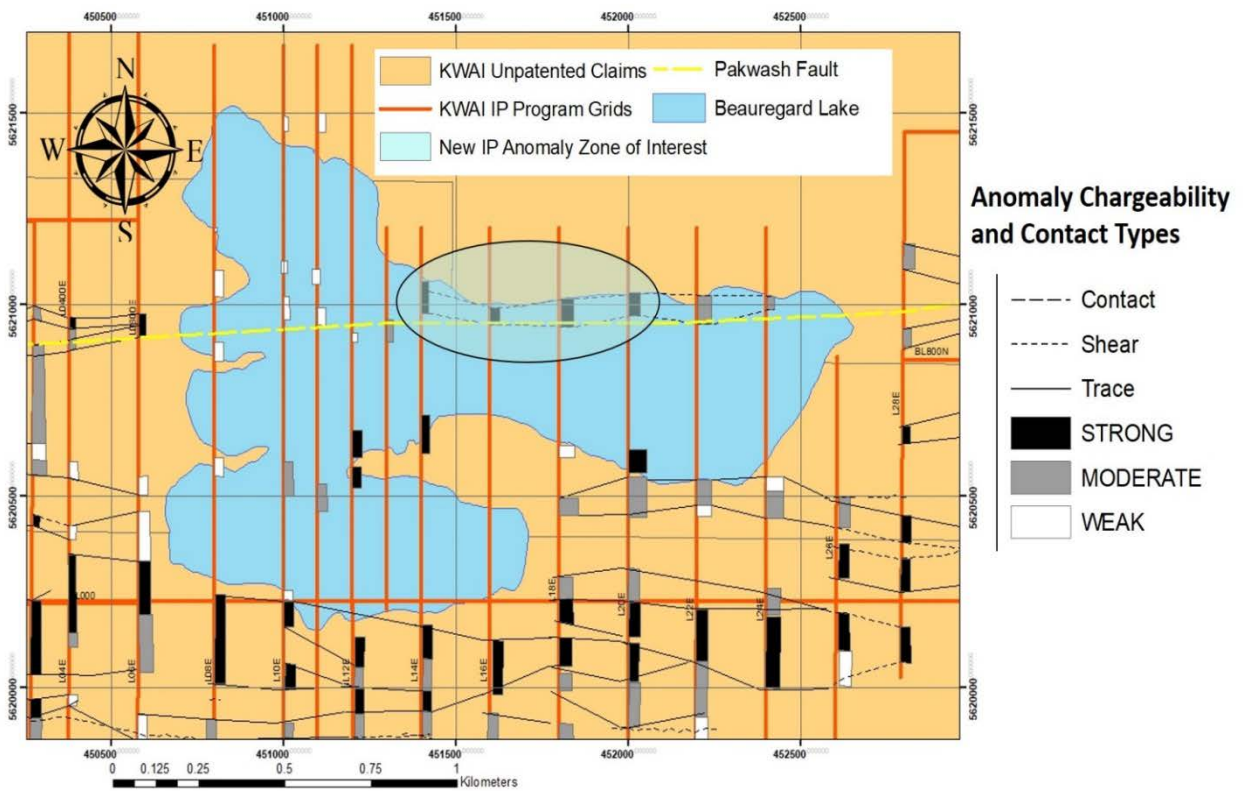


Figure 2: New IP results from Beaugard Lake

The second trend described above will be initially tested as a trail for access is prepared for the new large anomaly near the north shore of the lake on lines 1600E and 1800E.

Drilling has now resumed in the area of the rusty till sample with 13 gold grains collected last summer. Planned hole K21-17 was originally to be located 200m east of drill hole K21-15. However, as drilling resumed, a frozen solid water supply creek made it necessary to move the drill from the trend south of the Pakwash Fault on the East Grid that was being tested with holes K21-15 and K21-16 to the south shore of the lake, just up ice from the rusty till sample. Drilling here will test the new IP trend where water can be drawn directly from the lake. Drill Hole K21-17, located on line 2200E near the southeast corner of the lake (Fig. 3). Drilling of the previously planned holes on the East Grid will resume as the weather warms up enough to allow water flow.

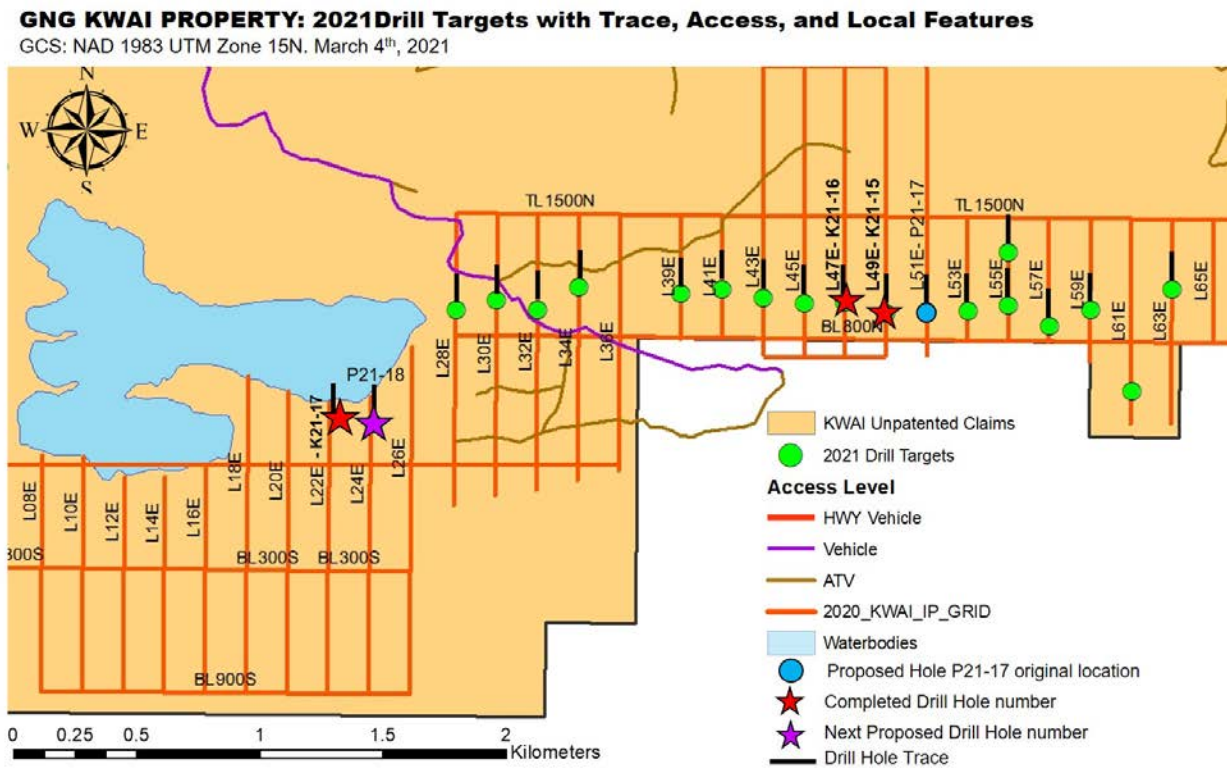


Figure 3: Planned, completed and in progress drill holes on the East and Central Grids

GNG KWAI Property:

Probable Source for Basil Till Gold Grains

GCS: NAD 1983 UTM Zone 15 December 14th, 2020

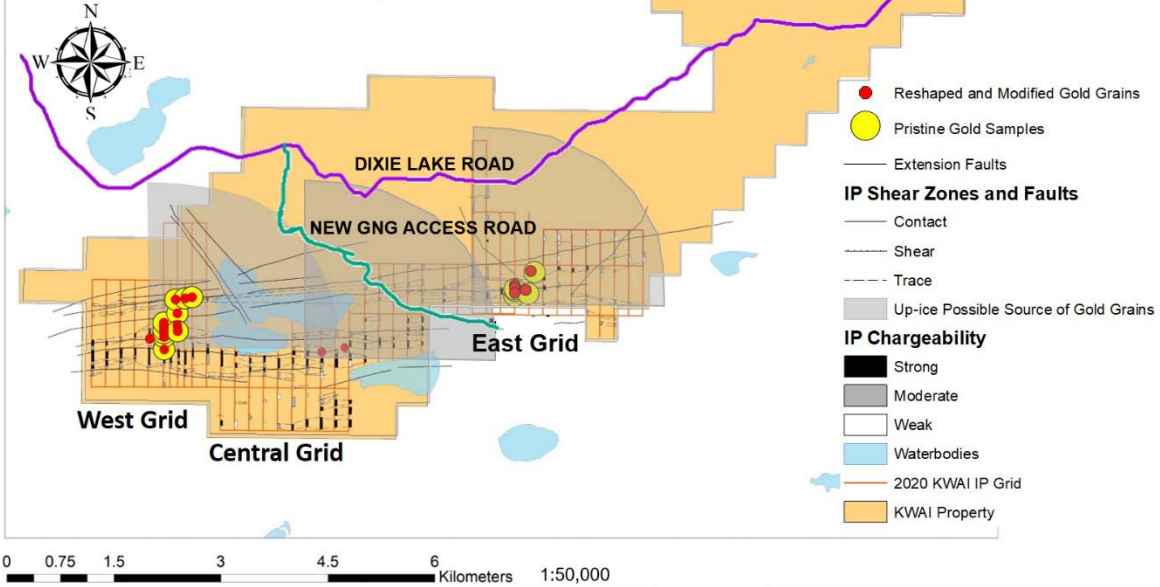


Figure 4: Probable Source Areas For Gold Grains in Till

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 NI 43-101 requirements.

On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, Golden Goliath Resources Ltd.

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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). 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.

FOR MORE INFORMATION CONTACT:

Golden Goliath Resources Ltd.
J. Paul Sorbara, M.Sc., P.Geo
President & CEO
Phone: +1(604) 682-2950 Email: jps@goldengoliath.com

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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.