

Golden Goliath Closes First Tranche of Private Placement

Vancouver, March 18, 2021, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZ)

VANCOUVER, CANADA – March 18, 2021: Further to **Golden Goliath Resources Ltd.’s (“Golden Goliath” or the “Company”)** news release of March 9, 2021, the Company is pleased to announce the closing of the first tranche of the previously announced financing. The first tranche of the financing consists of 2,708,696 flow-through units priced at \$0.115 with a half warrant priced at \$0.20 and 2,310,000 non flow-through units priced at \$0.10 with a full warrant priced at \$0.20 for total proceeds of \$542,500. Each full warrant will entitle the holder to purchase an additional common share at a price of \$0.20 for a period of 24 months from the date of closing of the private placement. Shares issued pursuant to this closing will be subject to a hold period expiring July 18, 2021. The Company will issue 78,261 agent’s warrants and pay \$27,000 as a finder’s fee to various parties. The agent’s warrants will entitle the agent to purchase one share at a price of \$0.22 until March 17, 2024.

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These funds will be used to expand drilling on the Company's Kwai property in the Red Lake mining district.

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.

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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.

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). 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,

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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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