

MASSIVE SULPHIDE INTERSECTION CONTINUES 200M

EAST TO DRILL HOLE K21-23 FROM K21-22

**Vancouver, March 24, 2021, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)**

Golden Goliath continues to drill the large IP anomaly on the north shore of Beaugard Lake called the whale anomaly, with drill hole K21-23 being completed on line 2000E to a depth of 152m. A 3m core length of massive and bedded sulphides was intersected with pyrite, minor chalcopyrite and pyrrhotite. This intersection is at the same depth as the sulphide zone in drill hole K21-22 at 120-124m, or 60m below surface. The intercepts are 200m or 660 feet apart on strike and in a zone parallel to the Pakwash Fault. Thin rhyolite zones have been noted in K21-23 on the south side of the sulphide zone which itself is hosted in basalt. Both sulphide intercepts were guided by the strong metal factor anomaly that resulted from the sharp low resistivity of 10 ohm metres.

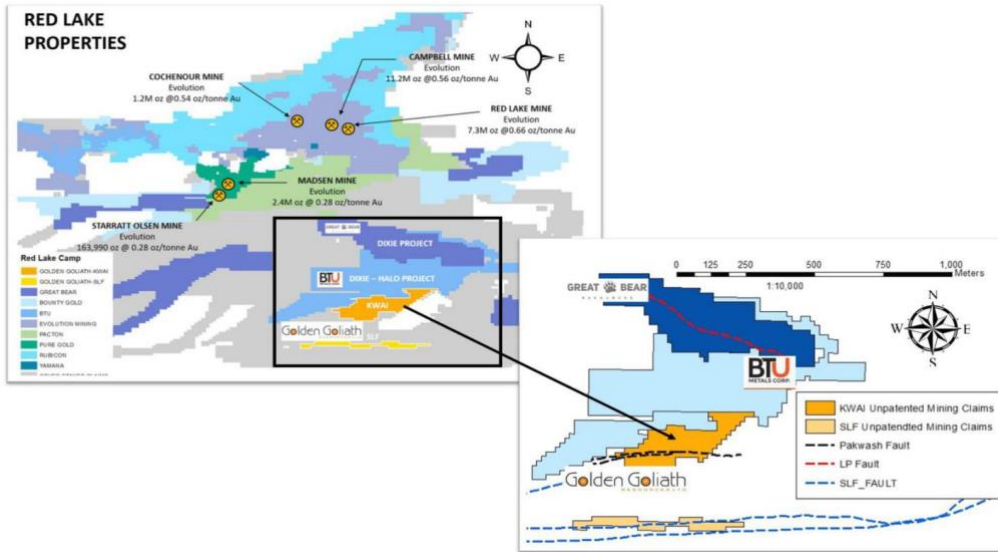


Figure 1: Red Lake District Properties including the Kwai and SLF properties of Golden Goliath

Whole rock lithochemistry is being performed to search for possible sodium depletion zones that would mark a hot water vent area in a typical VMS setting. Chert-tuffite layers occur next to the massive sulphides which would be a regional marker for a VMS deposit.

Other shear zones with disseminated sulphides were intersected in drill hole K21-23 as in in drill hole K21-22 which are being analyzed for gold as well as multi elements.

It appears there is a wide zone of volcanics extending east along the north shore of the lake and north of the Pakwash Fault that needs to be explored further.

The drill is now turning on drill hole K21-24 on line 1400E, which is 600m west of drill hole K21-23 (Figure 3). This hole will test another strong metal factor anomaly within the “whale” and double IP anomaly along the Pakwash Fault.

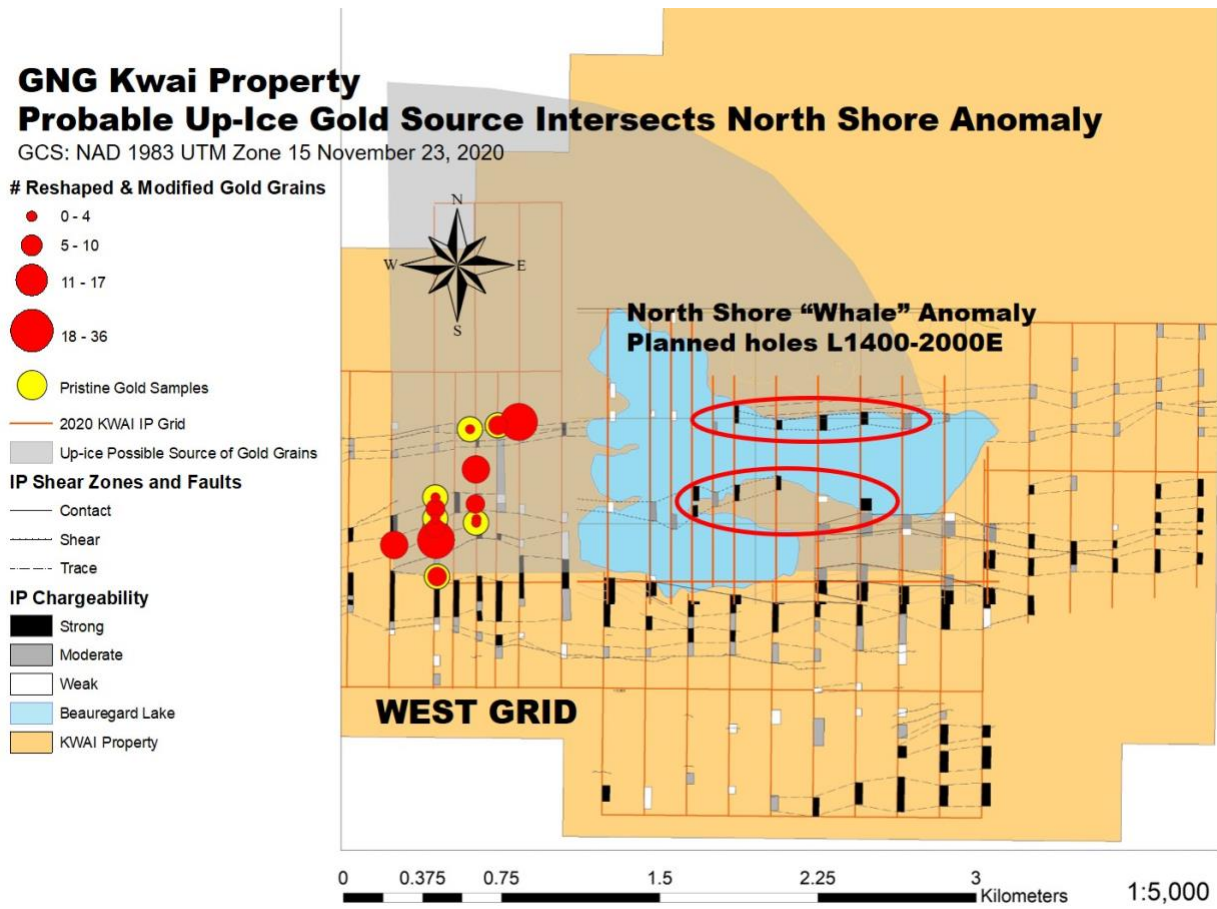


FIG. 2 Gold Grains Probable Source Area Plot From West Grid To Lake.

GNG KWAI Property

2021 Lake IP Program: North and South Anomalies with Drill Holes to Date

GCS: NAD 1983 UTM Zone 15N. March 22nd, 2021. Scale 1:7500

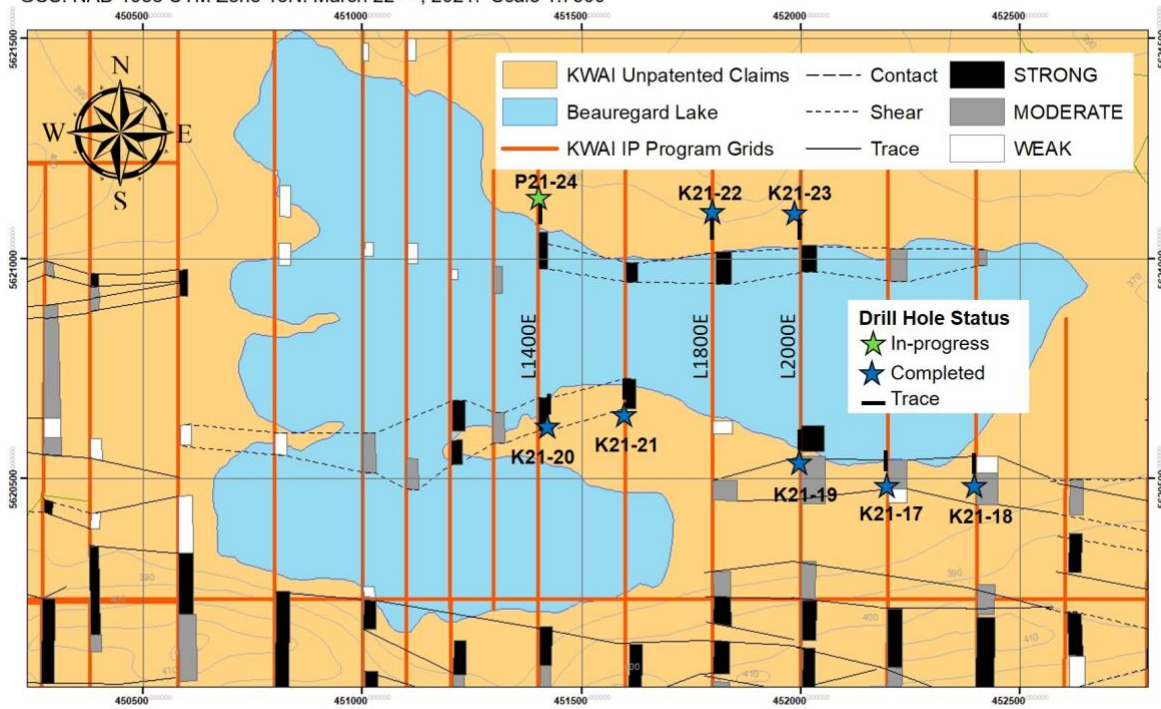


Figure 3: Drill holes on Beauregard Lake IP anomalies

Photographs of the core will be available on the Company's website soon.

(<https://goldengoliath.com/properties/canada/kwai/>)

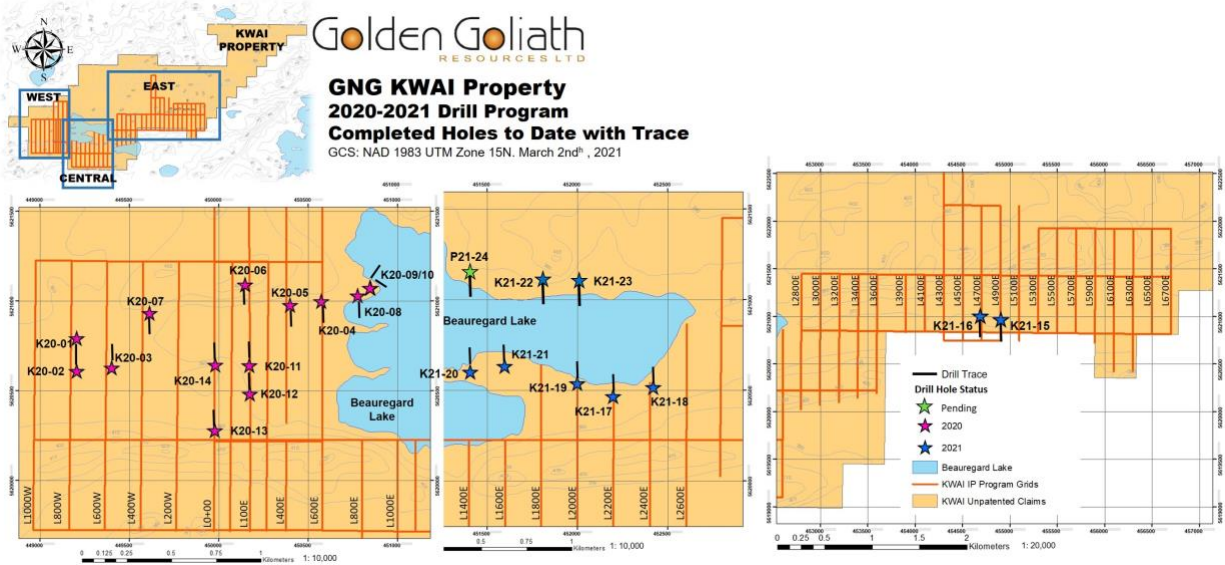


Fig 4: 2020-2021 Drill Program – Completed Holes to Date with Traces

Company CEO Paul Sorbara, PGeo, comments: “We are very pleased with this new development. It seems to me that we have encountered a whole new mineralizing system. It is not the model we are pursuing, and we continue to search for high grade gold. However, it is what it is and it shows that mineralizing systems were at work here and it is up ice from the gold grains in till found on the West Grid.”

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.

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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.