

NEW STRUCTURAL SETTINGS AND MASSIVE SULPHIDES LOCATED ON NORTH SHORE ANOMALIES

**Vancouver, March 31, 2021, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)**

Golden Goliath has now drilled five different sectors of this 10 km long Kwai property testing different types of shears and faults that parallel the Pakwash Fault. These areas represent possible sources of gold grains found in the glacial till across the property (Figure 4). The last two areas that were drilled involved 5 holes, (K21-17 to 21), on the south shore of Beaugard Lake that tested IP anomalies generated this winter from a survey of the ice covered lake. The other 3 holes (Figure 3) on the north shore (also generated by the lake ice IP program) have started to test a very strong IP anomaly following the north shore of the lake, now labeled as the Whale anomaly. The Company is planning further drilling on this target, including a hole on line 1600E and a deeper hole undercutting hole drill hole K21-24. Another hole between holes K21-22 and K21-23 is being considered depending on multi element assays that are pending.

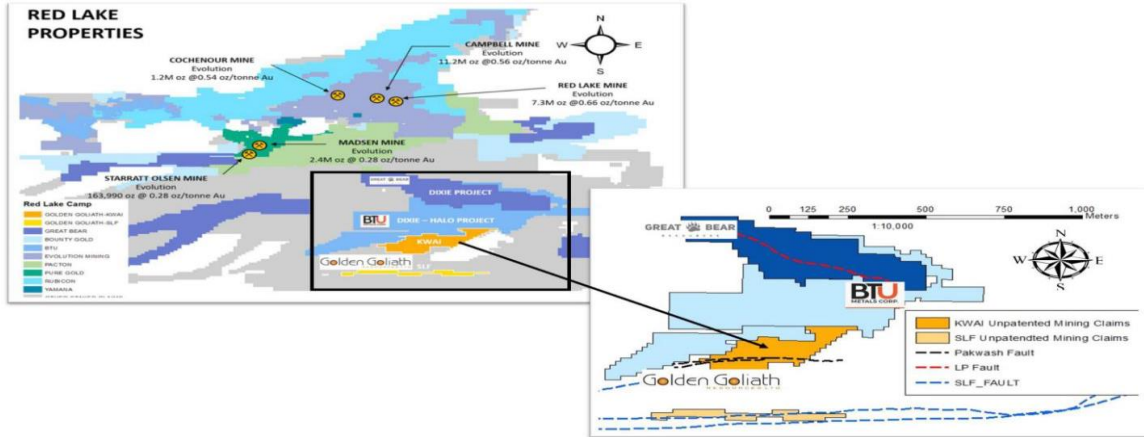


Figure 1: Red Lake District Properties including the Kwai and SLF properties of Golden Goliath

GNG Kwai Property

Probable Up-Ice Gold Source Intersects North Shore Anomaly

GCS: NAD 1983 UTM Zone 15 November 23, 2020

Reshaped & Modified Gold Grains

- 0 - 4
- 5 - 10
- 11 - 17
- 18 - 36

● Pristine Gold Samples

— 2020 KWA I IP Grid

■ Up-ice Possible Source of Gold Grains

IP Shear Zones and Faults

- Contact
- Shear
- Trace

IP Chargeability

- Strong
- Moderate
- Weak
- Beaugard Lake
- KWA I Property

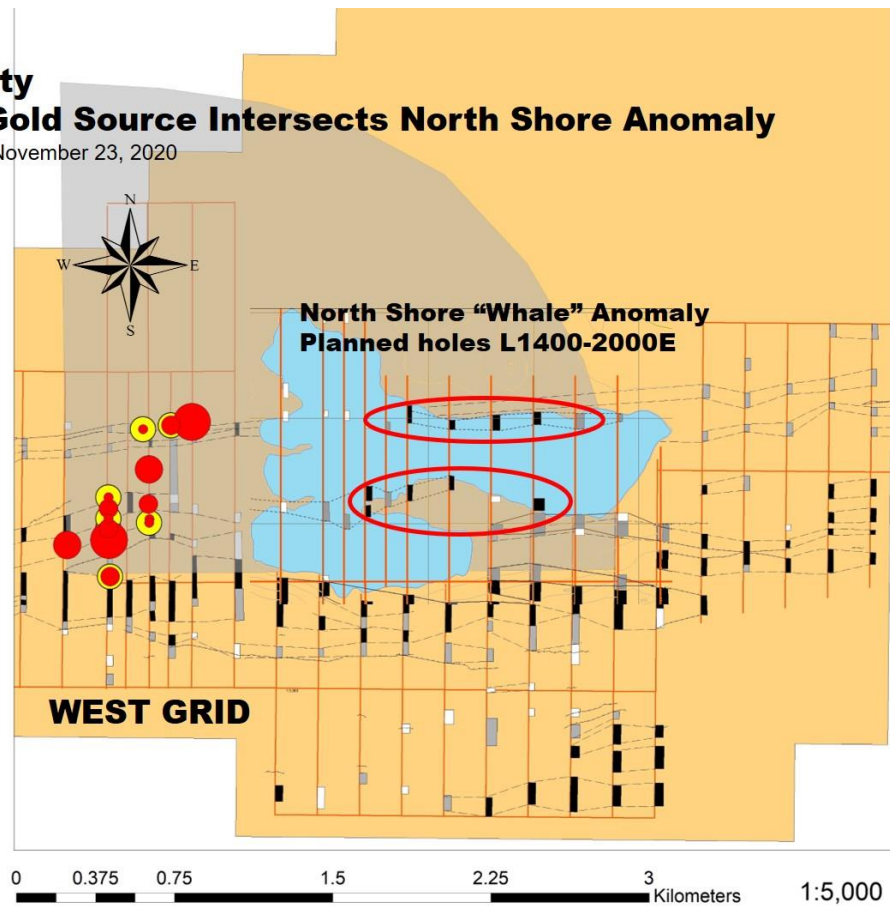


Figure 2: Gold Grains Probable Source Area Plot From West Grid To Lake.

GNG KWAI Property

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

GCS: NAD 1983 UTM Zone 15N. March 29th, 2021. Scale 1:7500

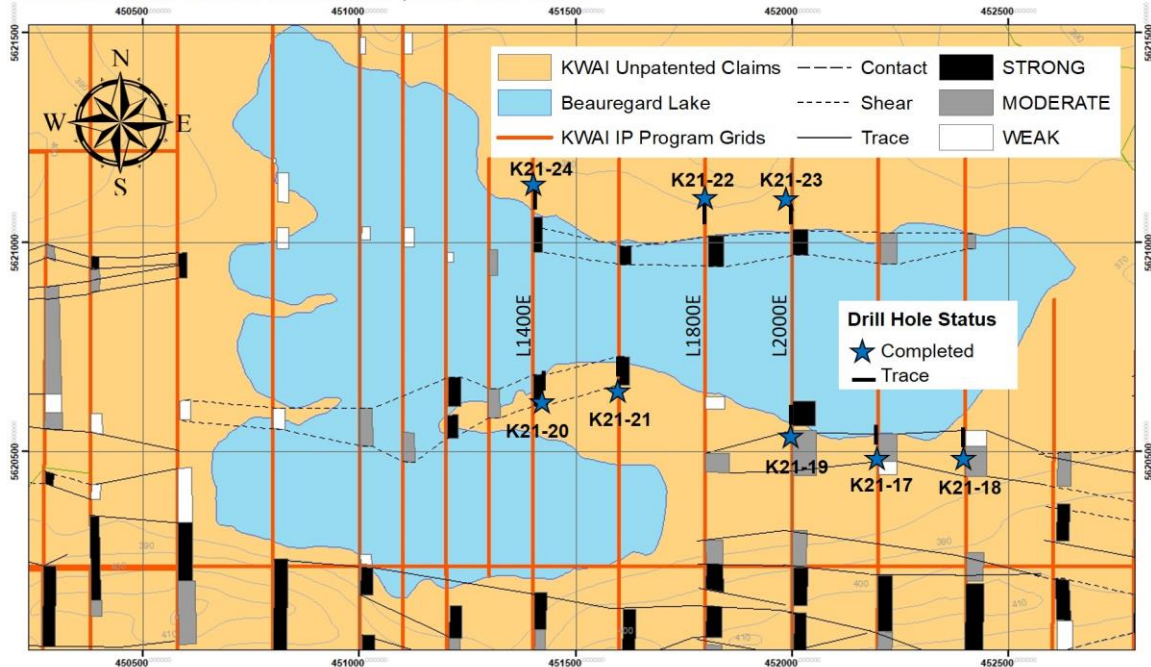


Figure 3: Drill holes completed in the area of Beauregard Lake

A two to three km long sector of the Pakwash structure remains to be drilled as well as an area of basalts along the north side of the Pakwash. This basalt area is the east extension of the basalts found on the north shore off the lake where new shear zones were discovered in the latest round of drilling. Assays are pending on the latest 8 holes.

Drilling of 24 holes for a total of 4968 m has now been completed (Figure 3). The original program was to include 6,000m of drilling, and the Company subsequently raised more funds for an additional 2,000m of drilling. That leaves about 3,000m more to be drilled for this first ever drilling program on the Kwai property

Fourteen holes were drilled on the western grid which had two sectors, one along the Pakwash Fault and a southern parallel structure. This was followed by drilling of two holes on the east grid where a continuation of the Uchi basalts was located; holes K21-15-16. Then five holes were drilled on the south side of the lake on the Central grid followed by 3 holes on the north side of the lake. This now leaves 12 holes east of the lake along the Pakwash structure where pads have already been made.

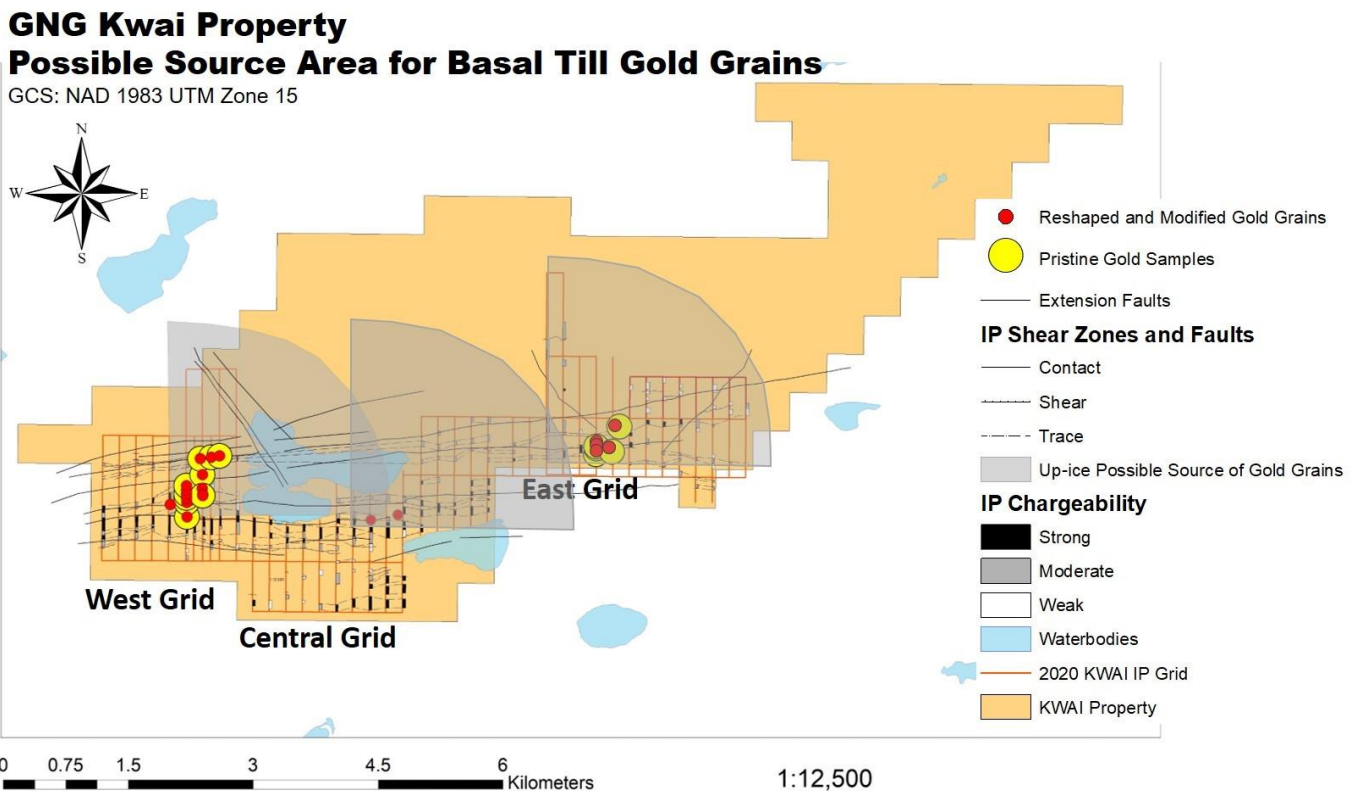


Figure 4: Possible Source Areas for Gold Grains in Till Across The Kwai Property

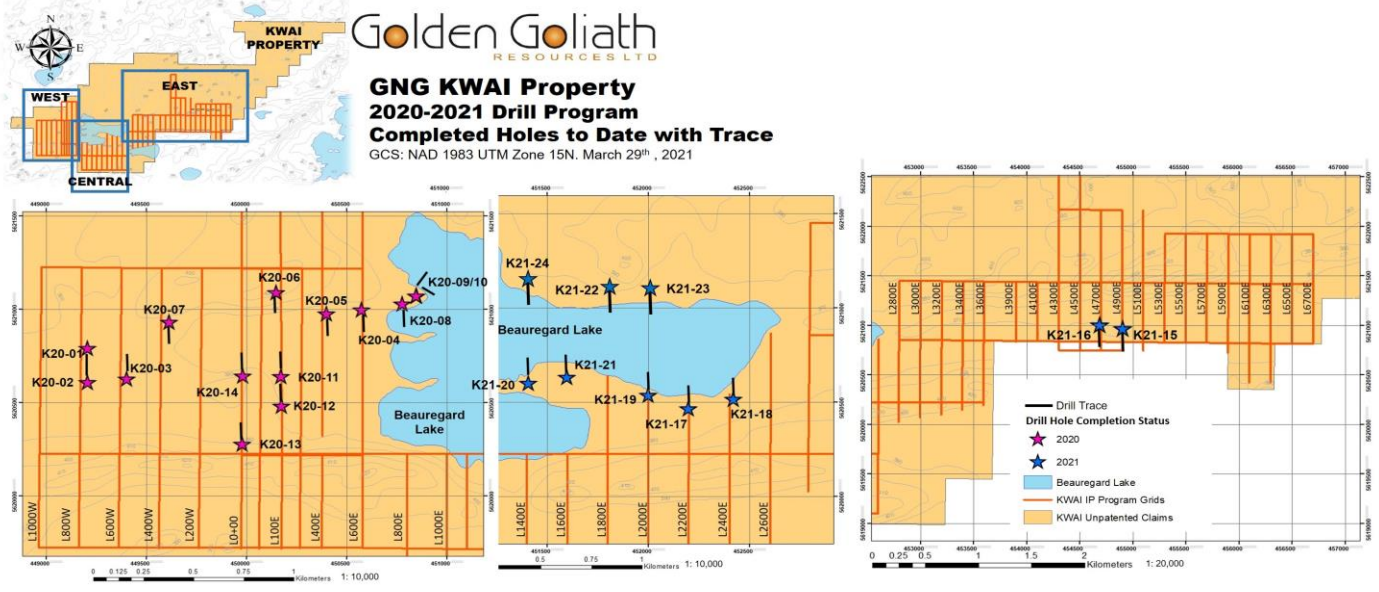


Figure 5: 2020-2021 Drill Program – Completed Holes to Date with Traces

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.

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, 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.