

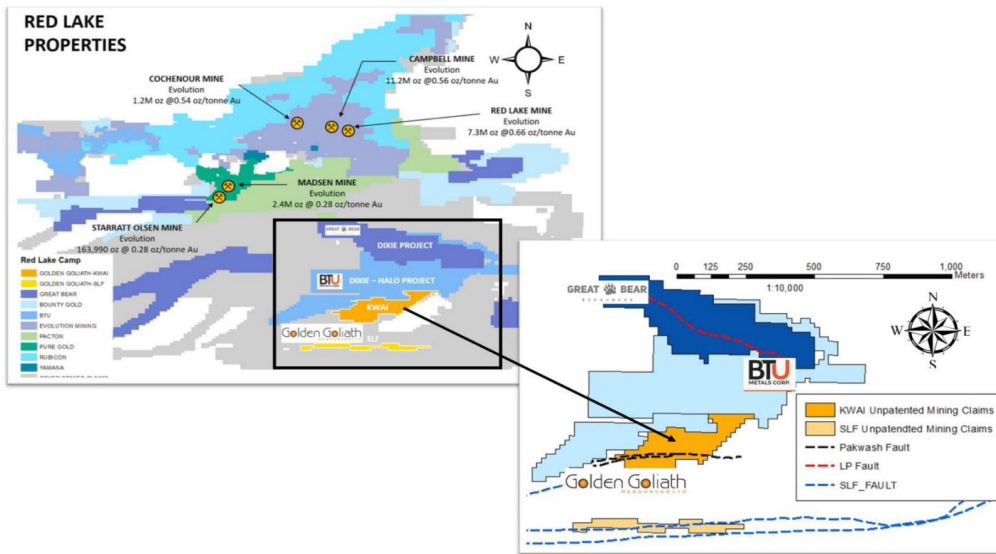
## **GOLDEN GOLIATH EXPLORATION CONTINUES TO FOLLOW NEW GEOLOGY UNITS ON PAKWASH FAULT**

- **Misse a la masse geophysical survey to assist in mapping units**

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

Recent drilling with holes K21-22 & 23 has discovered felsic volcanics that are altered and sheared parallel to a VMS massive sulphide zone. These rocks have never been seen before along the Pakwash Fault and occur in an unexplored section of the Fault along the north shore of Beauregard Lake, in the east bay. The Misse a la masse (MALAM) geophysical survey, which involves dropping probes down the drill holes and reading from surface and the lake bottom, is designed to search for other sulphide rich pods to the east and follow the felsic volcanics. In other gold camps these felsic rocks form an excellent host for disseminated sulphide gold bearing deposits.

At least 3,000m of drilling will follow with a few more holes along this east bay trend and then continue on to other pre designed holes on the East Grid that were to test the Pakwash trend and a parallel anomaly along the north side of the shear.



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

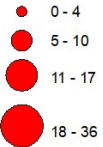
The Company is still waiting for complete analytical results, including multi element data, from drill holes K21-17 to 21, which were drilled on the south side of Beauregard Lake. Also pending are results from drill holes K21-22, 23 & 24, which were drilled on the north side of the lake. These holes are all within the estimated source range for the numerous gold-in-basal-till samples found on the west grid (See figure 2). That gold source is the Company's target. The multi element data is very important for the spotting of the next holes. Drilling is now paused due to spring break up, which gives the Company time to complete the MALAM survey and receive the pending analytical data.

## 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



● 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

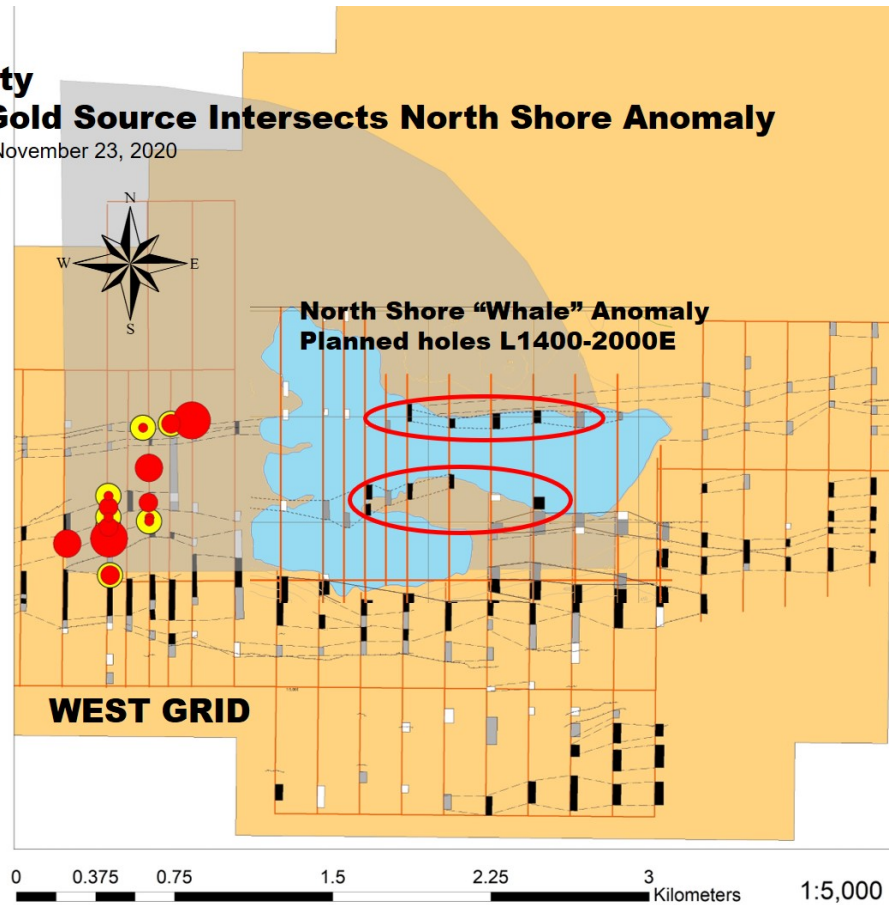
■ Strong

■ Moderate

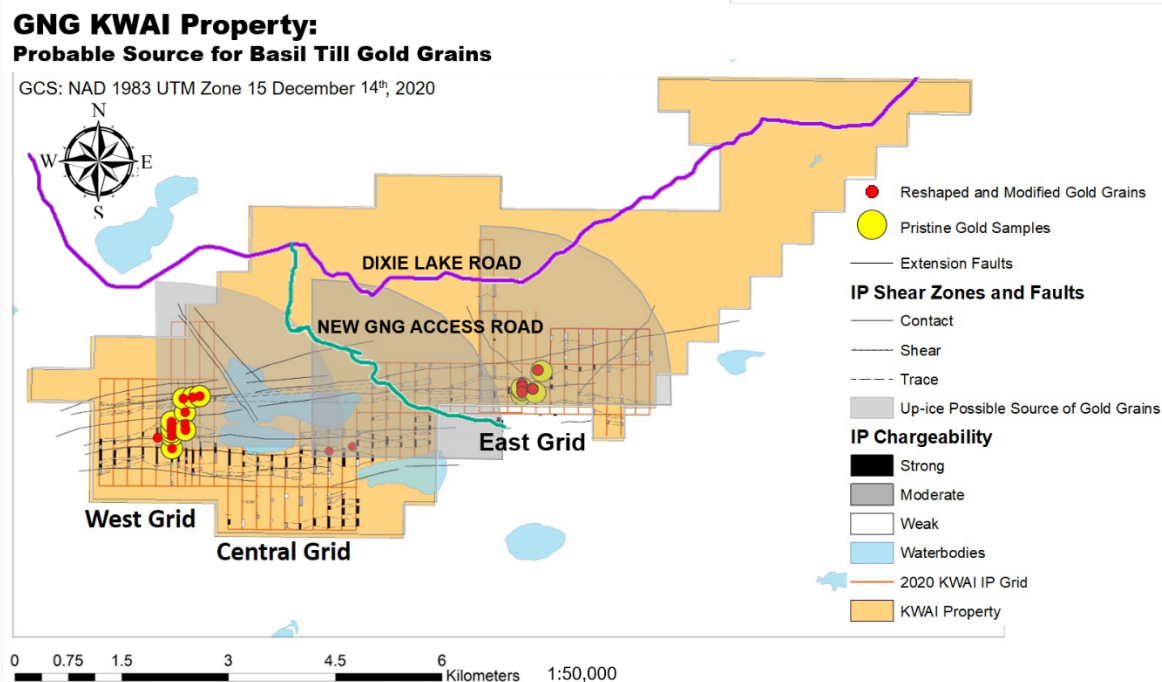
■ Weak

■ Beauregard Lake

■ KWA I Property



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



**Figure 3: Probable Source Areas For All 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.

Company CEO Paul Sorbara, PGeo, comments: “Turn-around time for assay results is even slower than last Fall, but there is nothing we can do about that. It is actually fortunate that spring break up has forced a pause in drilling. It gives us time to get and interpret the valuable information needed to continue our search for the source of the numerous gold grains in till and to do the MALAM survey.”

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](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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*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.*

## **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).