

GOLDEN GOLIATH UPDATES WISH ORE PROJECT BATCHEWANA BAY AREA ONTARIO

Vancouver, September 27, 2021, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)

In the Spring of 2021 Golden Goliath designed and initiated a multi faceted exploration program for its 100% owned Wish Ore property located north of Sault Ste Marie near Batchewana Bay. The program included detailed geological and structural mapping and sampling, a LIDAR survey to provide an accurate digital elevation model as well as an airborne Mag and VLF survey over the entire property to unify the data from different parts of the property and aid interpretation.

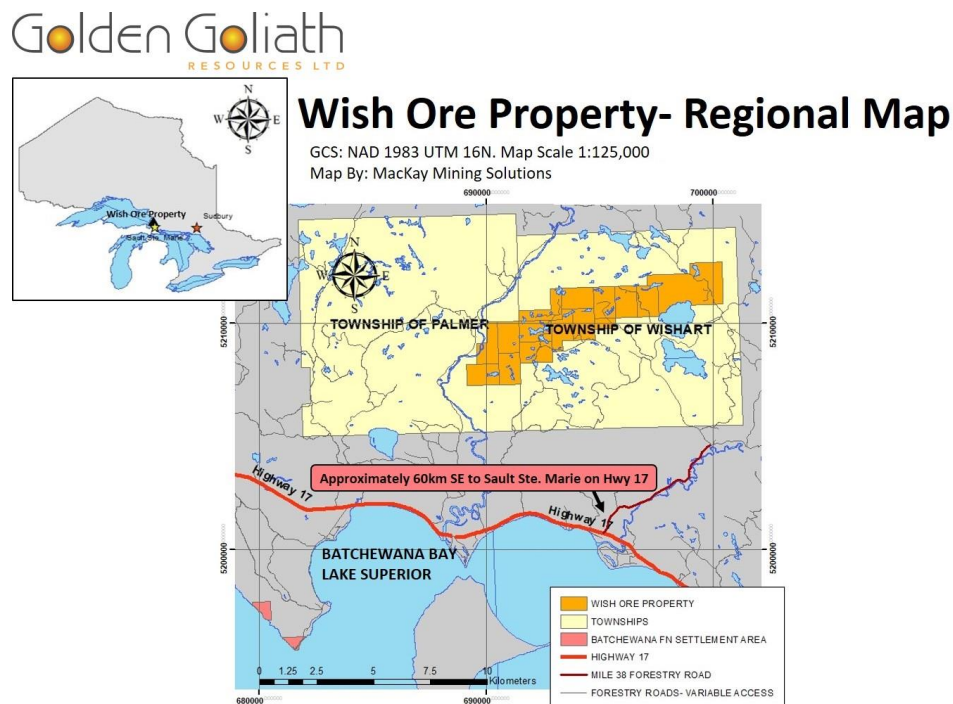


Figure 1: Wish Ore Regional Map

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The Wish Ore property is underlain by northeast trending meta sediments and meta volcanics of the Batchewana Greenstone Belt, with a major structure (Carp River Fault) running parallel to the trend. Anomalous gold values occur in association with carbonate/silica altered, heavily strained zones distributed for over 6 kilometres within a broad corridor along and adjacent to the Carp River structure, which is cut by northwest trending lineaments.

Several new shear zones were discovered on the property by prospector Mike Tremblay between 2013 and 2016. The most promising of these was a new silicified zone in mafic volcanics south of the Carp River Fault from which grab samples assayed up to 25.57g/t gold. The shear zone is at least 30m wide, runs east-west and consists of silica, ankerite and sericite alteration. The best gold values were from a quartz-ankerite-pyrite +/- chalcopyrite vein that is at least 1m wide. Along trend to the west, previous work completed in 1989 and 1990 identified an area of alteration with anomalous gold values. Two short drill holes were completed at that time and returned anomalous gold values with a high value of 1.52 g/t over 0.80m. Along trend 2.5 km to the east logging activity exposed another large area of quartz carbonate -altered intermediate to mafic volcanics with quartz veining that returned anomalous gold values up to 2.87 g/t.

Golden Goliath optioned the property in early 2019 and conducted a small program of trenching and geophysics. Due to the pandemic the only work completed on the property in 2020 was a focused soil sample program over IP anomalies identified in 2019. The soil sampling program confirmed anomalous gold values associated with chargeability highs.

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Golden Goliath – Focus on Executions

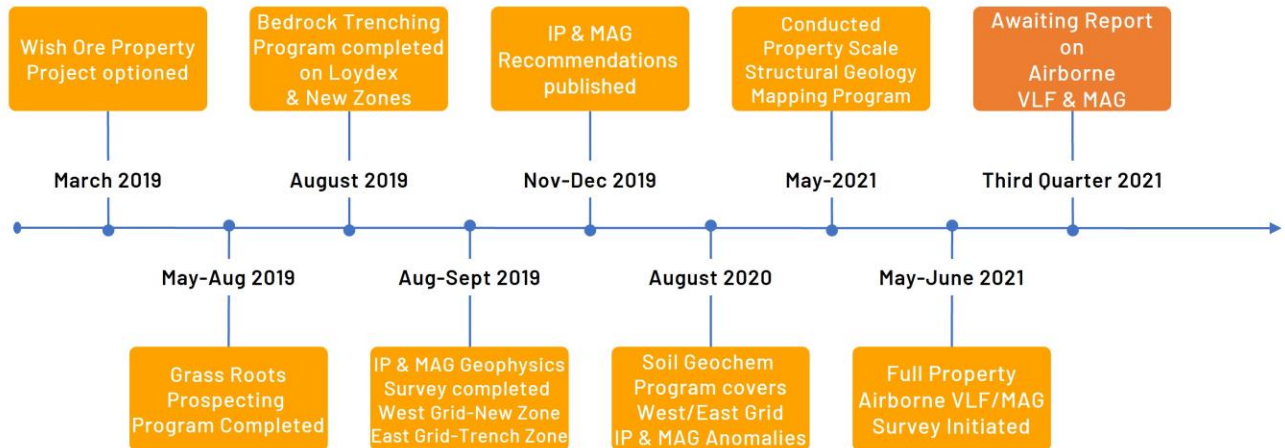


Figure 2: Wish Ore Project Timeline Milestones

In May 2021 a geological structural mapping project was completed with the help of an expert consultant, Francois Berniolles P.Geo.



Figure 3: Francois Berniolles PGeo examines outcrop sampled in 2019 bedrock trenching program

The 2021 mapping project indicates the known mineralization on the Wish Ore property is localized within a one-kilometre-wide corridor hosting high strain zones running roughly east west. This corridor has been traced for 7 kilometers and remains open in both directions and is developed on

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intermediate to mafic volcanics with intermixed meta sediments and iron formation. The associated high strain zones have potential for significant lateral continuity and are consistently associated with quartz carbonate alteration and veining, while their host corridor extends across the property, and is open along strike. The host corridor is cut by later northwest trending brittle faults but does not seem to be significantly offset by these faults. The zone appears to be bounded on the north by the Carp River fault.

The three main showings occur within this high strain zone and may be related to inflection points and shearing, while rheological contrast may play a role in the distribution of the individual high-strain zones. Of the 22 rock samples collected in the course of the 2021 mapping 9 returned anomalous gold values with a high value of 698 ppb. Most of the samples collected returned anomalous copper values with a high value of 345 ppm.

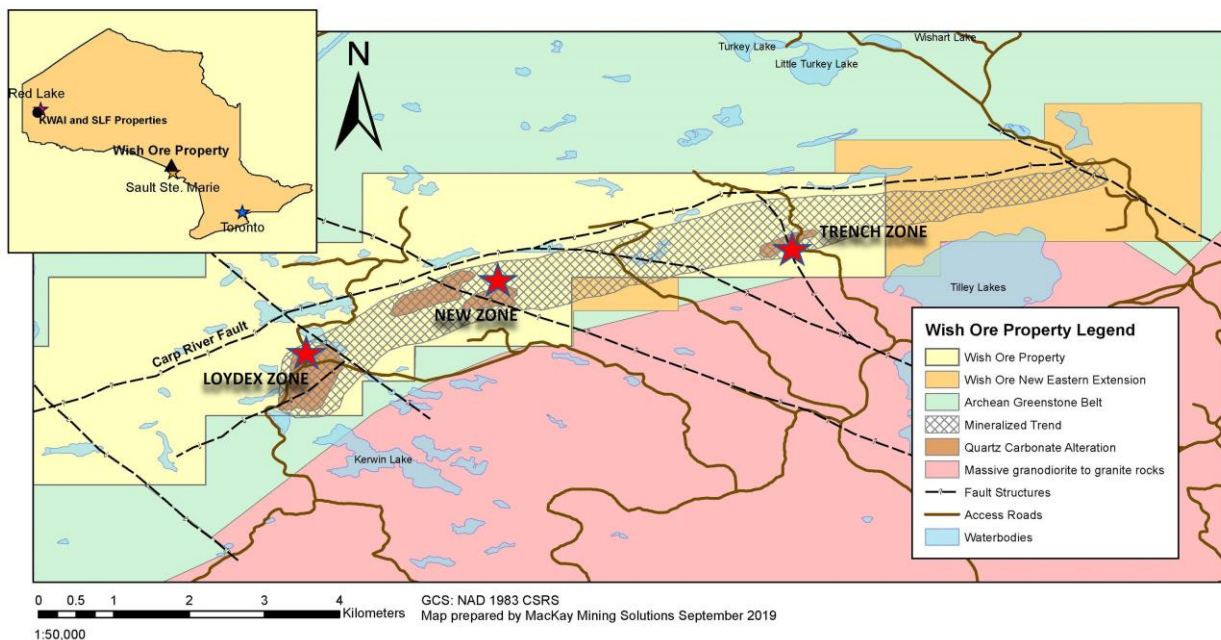


Figure 4: Quartz Carbonite Alterations along Shear Zones where work programs are conducted

The airborne geophysics programme has now been carried out, but to date the Company has not received this important data. Things are very slow across the exploration sector, not just for assays. When the airborne geophysics survey data is received it will be interpreted and integrated into the existing data in order to have a compilation map of all the data in order to guide the exploration approach and select drill targets. Further structural interpretation based on the LIDAR survey is underway.

The team is excited about the gold potential along this broad zone of alteration and mineralization.

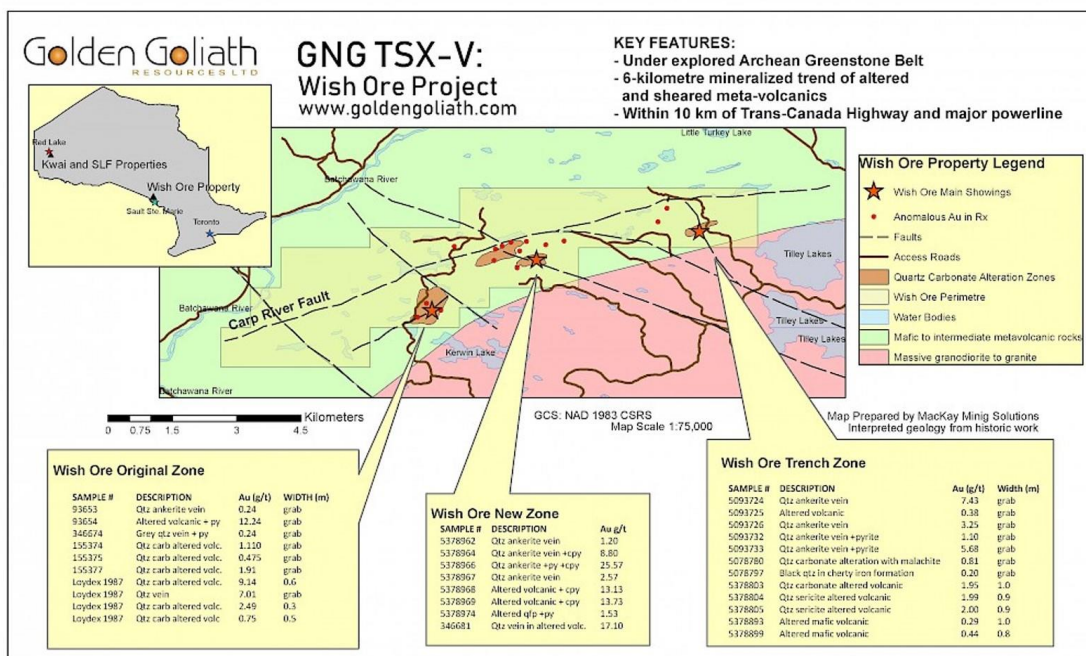


Figure 5: Known gold showings on the Wish Ore property

Golden Goliath CEO Paul Sorbara PGeo comments: “The Wish Ore property shows a lot of potential with a large alteration system hosting numerous surface gold showings. The only drilling was very limited and was done decades ago on the west side of the property. Our work over the past two years pieced together old data with new and enhanced the

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property. Once we have the airborne Mag and VLF survey data compiled with the geological and structural mapping, the work done this Spring and Summer will bring it together. The airborne geophysics is a very important piece of the puzzle and we are frustrated that it is taking so long to get the data as we are anxious to spot drill holes for the next step.”

This news release has been reviewed by Gordon MacKay PGeo 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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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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