

GOLDEN GOLIATH UPDATE

**Vancouver, December 1, 2021, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)**

Golden Goliath Resources is saddened to acknowledge the passing of Mr. R.S. (Bob) Middleton P.Eng. The Company was proud to have Bob as a member of the its Advisory Board for the last two years.

Bob was a highly accomplished Geologist, Geophysicist, and Professional Engineer (P.Eng.), registered in Ontario. He had more than five decades of field work, mine discoveries, and company building experience. Bob was credited with putting the Penhorwood Talc Mine into production for Steetley Minerals Canada Ltd. in 1977 and played a role in putting seven other mines into production, including the Bell Creek Mine in 1979 and the Golden Giant (Hemlo) Mine in 1982, which he co-discovered with Bruce Durham P.Geo. Through his career he completed acquisition-focused economic reviews of most gold mines in North and Central America and undertook more than 25 feasibility studies.

Bob also had extensive experience exploring in the Red Lake mining district, including work on what is now Great Bear's Dixie property. Bob was the driving force behind the Golden Goliath Resources exploration of the Kwai property, located several kilometers south of Great Bear. Bob had faith in the gold potential of the Kwai property and the Company continues to keep that faith. Bob used the expression "just do it" long before Nike and he wanted us to continue our work there. We are optimistic that Bob's faith in the property will be proven out.

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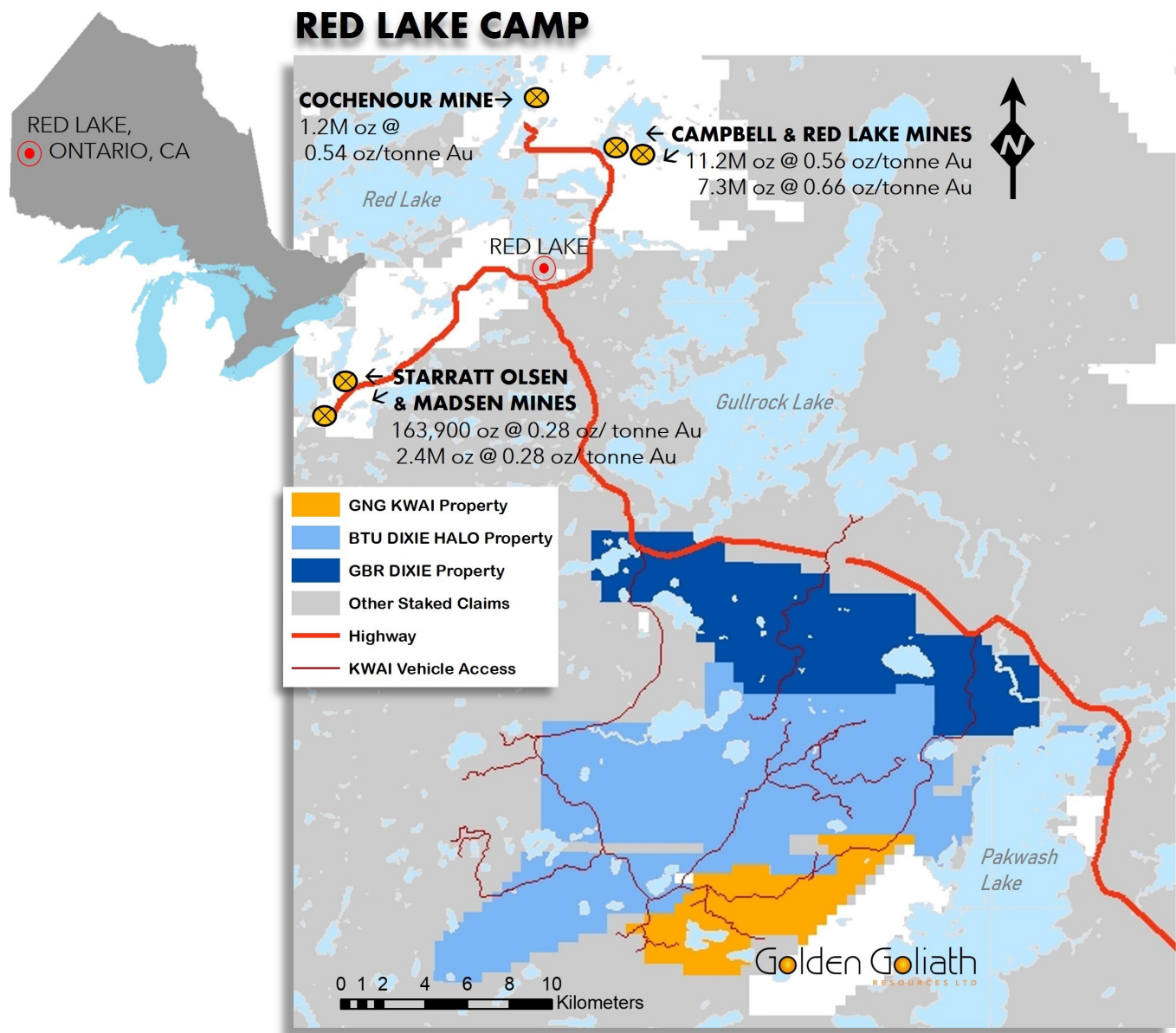


Figure 1: Red Lake District Properties including the Kwai Property of Golden Goliath

Over the past summer the Company conducted further evaluation of the SLF property, which is located about 5 km south of Kwai. SLF is underlain by rocks of the English River formation, unlike Kwai, which is predominantly underlain by rocks of the Uchi greenstone belt, which host the known Red Lake gold deposits. Geological surveying did not reveal any significant alteration and did not located the SLF fault itself, which may lie under part of adjacent Pakwash Lake. The Company has decided to drop the SLF option.

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Apart from the Red Lake area, the Company holds 100% ownership of the Wish Ore property, located in the Batchewana Bay area between Sault Ste Marie and Wawa Ontario. Part of the 2021 exploration work on Wish Ore included an airborne Mag and VLF-EM survey. The data from this survey was received by the Company about 2 months ago. Bob wanted to interpret this data to aid in the exploration of the property and the data was relayed to him. Unfortunately, this coincided with the downturn in Bob's health and he was unable to complete this work. The Company recently engaged another well know geophysicist, Peter Diorio P.Geo. to do this interpretation and compile its results with the existing property data. This work should be completed shortly.

GNG WISHORE PROPERTY

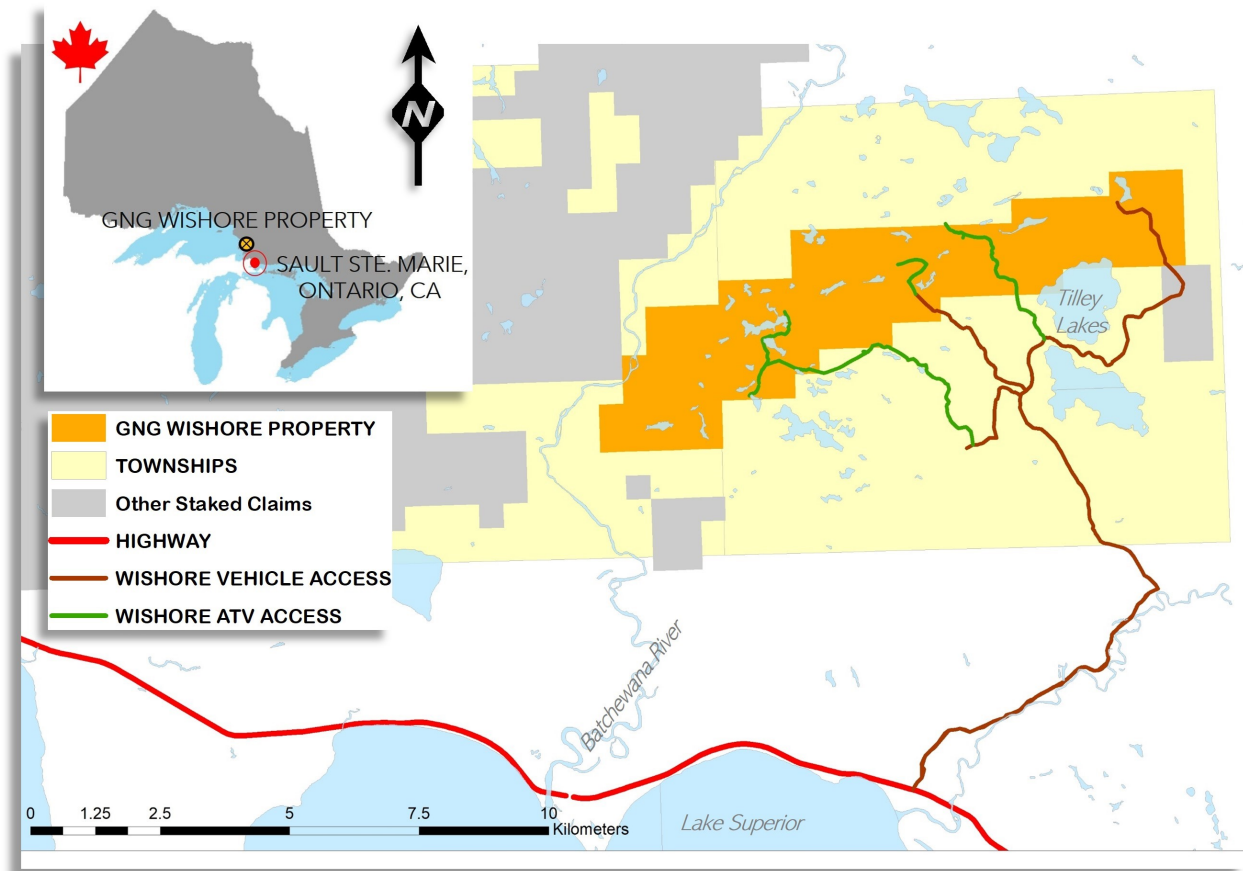


Figure 2: Golden Goliath Wishore Property located in Archean Greenstone Belt

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Golden Goliath CEO Paul Sorbara PGeo comments: "Canada's mining industry has lost one of its most prolific and respected members. Bob was a treasure house of knowledge and experience, not only in the Red Lake area, but from around the world. We intend to honor Bob by continuing our exploration work with his enthusiasm and diligence."

This news release has been reviewed by Gordon MacKay, P.Geo. who is acting as QP 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.

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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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.

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