

GOLDEN GOLIATH STARTS EXPLORATION OF HIGH PRIORITY TARGETS ON WISH ORE PROPERTY

Vancouver, May 16, 2022, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZ)

Golden Goliath Resources is pleased to report that the Company is commencing its next phase of exploration on the Wish Ore property this week. The Golden Goliath exploration team arrived on site today to start the 2022 program. The Company holds 100% ownership of the Wish Ore property, located in the Batchewana Bay area between Sault Ste Marie and Wawa Ontario.

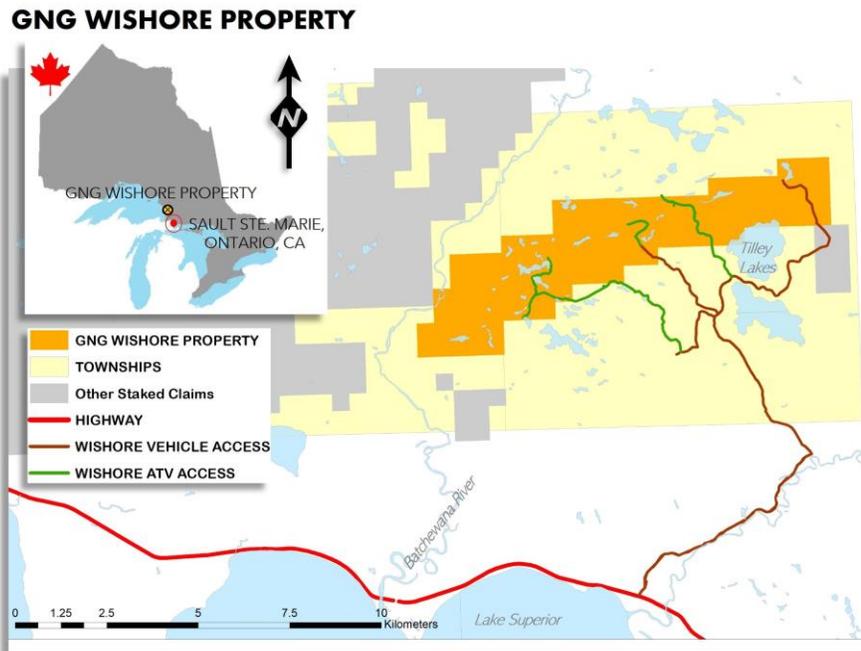


Figure 1: Regional Overview of GNG Wishore Property

The 2021 exploration work on Wish Ore included an airborne Mag and VLF-EM survey. Interpretation of that data by Peter DiOrio, P.Geo. of GeophysicsOne Inc. identified 19 priority targets with VLF and mag anomalies within the Batchewana Greenstone belt. The anomalies occur within the Carp River fault system and adjacent to it on the south side within a broad zone of high strain that is associated with the previously discovered showings.

The current program team includes geologist G. MacKay P Geo., a structural geologist and a seasoned prospector. This team will map and sample the 19 Areas of Interest (AOI's). While all of the anomalies look very encouraging, perhaps the most exciting of them are AOI 4 and AOI 8 which are located adjacent to known gold mineralization on the property at the Trench zone and the New Zone. AOI 1 and AOI 15 show large-scale potential as they appear to be associated with a 700 meter zone of interpreted flexure along the deep seated Carp River fault and the intersection of a northwest trending structure. AOI 13 is also an anomaly near the junction of the Carp River Fault and a northwest trending structure.

At Wish Ore, gold values up to 25 gpt have been returned from altered volcanic and meta sediments along the mineralized trend for over 6 kilometers. Prospecting in 2019 identified large angular mineralized boulders 200 meters down ice southwest of this anomaly. In the underexplored southwest end of the property lies AOI 7, which consists of an anomalous northwest trending mag low which cuts three east west trending mag highs. The area of the mag low is associated with VLF conductors and interpreted structures. This is interpreted to represent an area of alteration where magnetic minerals were destroyed by the alteration similar to what is seen in the areas of intense quartz carbonate alteration elsewhere on the property.

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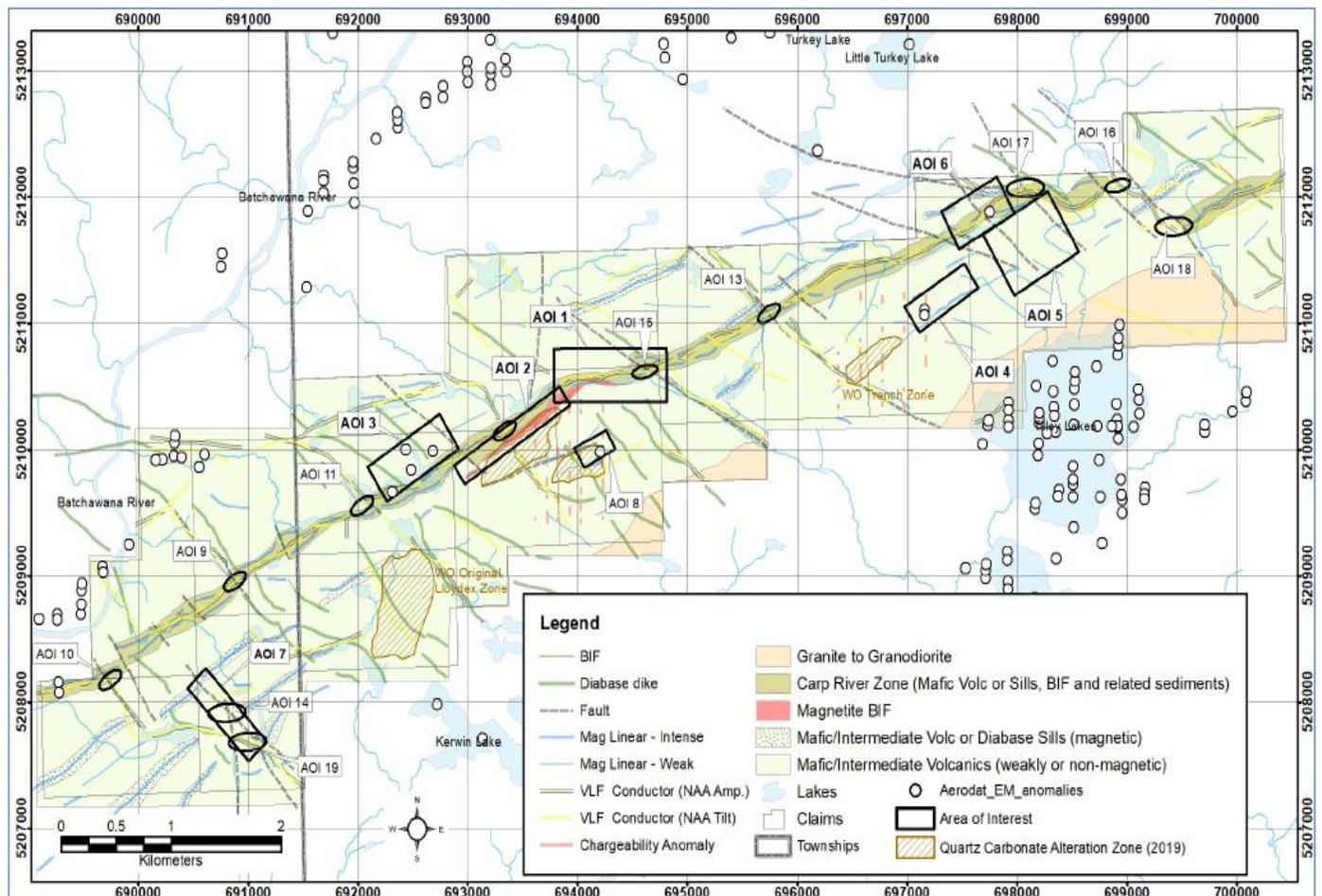


Figure 2: Geophysical Interpretation of Areas of Interest

Golden Goliath CEO Paul Sorbara PGeo comments: “ The Wish Ore property hosts widespread surface gold mineralization hosted in a very large carbonate alteration zone. The current program is designed to add to our knowledge of this underexplored property and generate targets for follow up work including IP and drilling”.

This news release has been reviewed by Gordon MacKay, P.Geo. who is acting as QP under the NI 43-101 requirements.

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On behalf of the Board of Directors

Paul Sorbara, MSc, PGeo

CEO, Golden Goliath Resources Ltd.

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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