

GOLDEN GOLIATH COMMENCES NEXT PHASE OF EXPLORATION AT WISH ORE PROPERTY

Vancouver, October 24, 2022, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)

Golden Goliath Resources is pleased to announce that work has begun on its 100% owned Wish Ore project, located 12 km from the Trans-Canada Highway north of Sault Ste Marie, Ontario.

The purpose of this program is to do a preliminary drill test of the known showings to get a better understanding of the mineralization, geology, structure, and alteration associated with the known gold values. Crews are now onsite building access and drill pads.

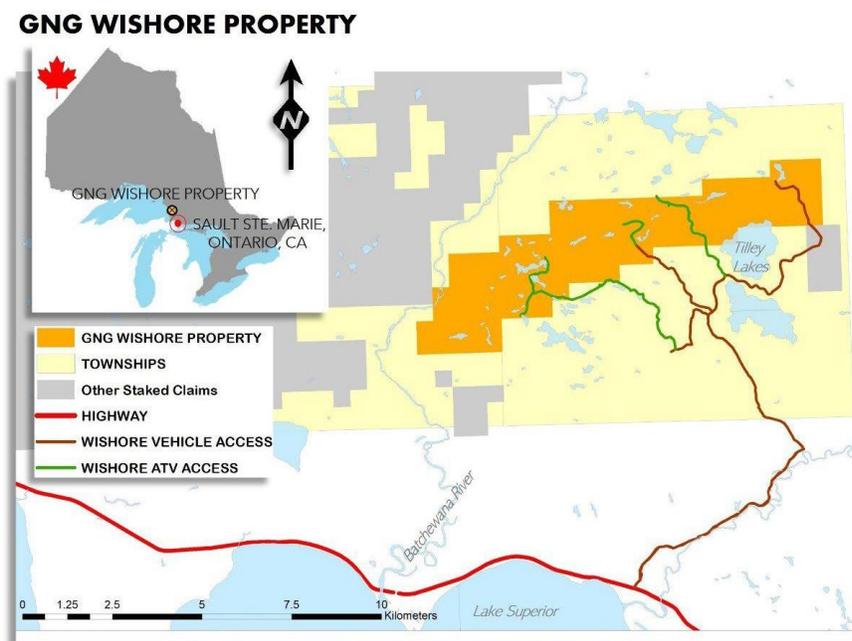


Figure 1: Regional Map of Wish Ore Property

The planned preliminary drill program on the project will consist of 5 drill holes totaling approximately 600m. The program will target the two main showings on the property and IP chargeability with coincident gold geochemical anomalies near the showings.

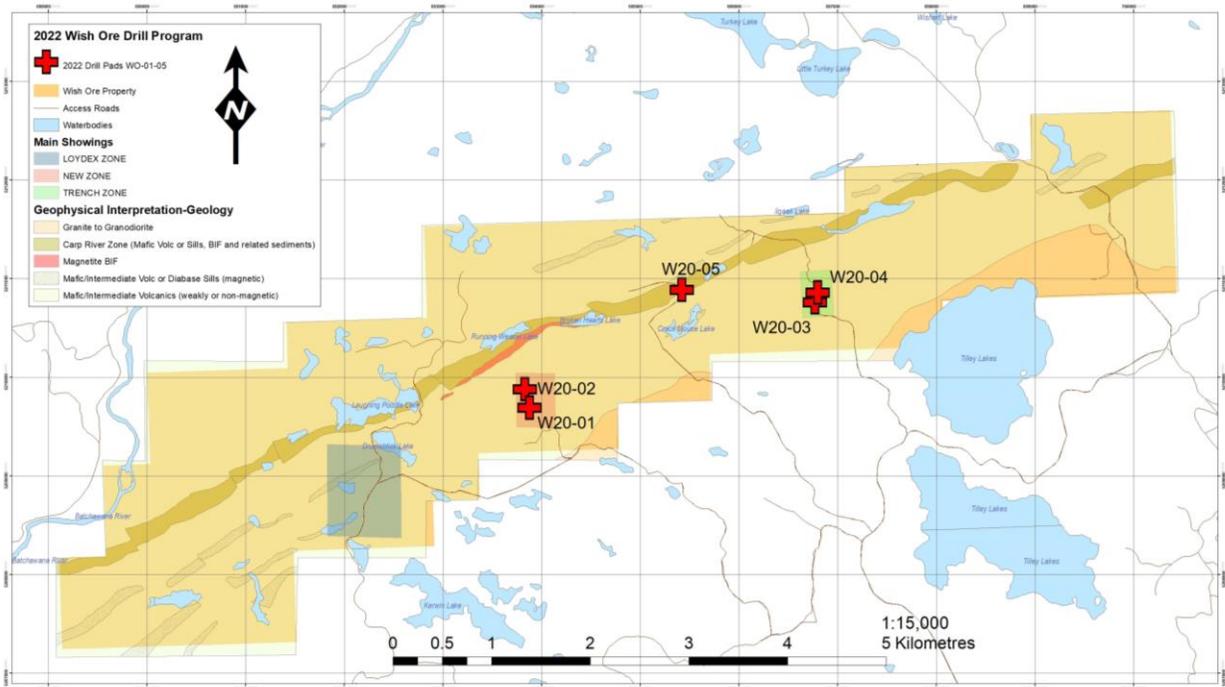


Figure 2: Wish Ore Property 2022 Drill Program

Target 1 will focus on the New Zone trench that returned channel sample results of 4.28 gpt gold over 3 meters, including 1 meter of 9.05 gpt gold within a larger area of anomalous gold results.

Target 2 ~130 meters to the north, will target an IP chargeability anomaly which is coincident with anomalous gold, arsenic, and copper in soil.

Target 3 will focus on the Trench Zone, a broad area of quartz carbonate alteration with anomalous gold values of up to 0.5 gpt over 2 meters.

Target 4 ~120 meters north of the trench zone, will focus on an IP chargeability anomaly with coincident gold in soil anomalies.

Target 5 will target an area of mineralized boulders discovered by prospecting, approximately half-way between the New Zone and the Trench Zone along the trend.

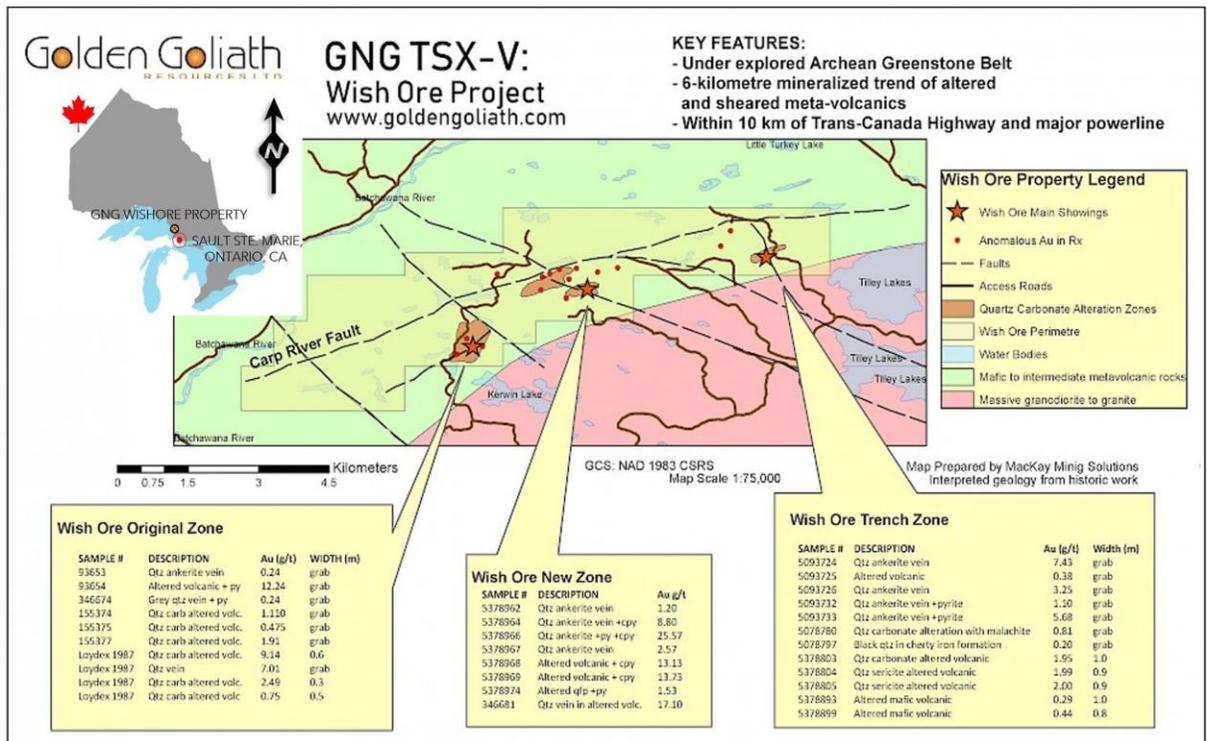


Figure 3: Wish Ore Main Gold Showings

CEO Paul Sorbara stated, “This is an intriguing property with a lot of good structure and alteration over a large area with good gold values on surface. Our strategy now is to learn what we can about the known areas of significant mineralization and then use that information to build our plan to test the impressive potential of this property.

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.

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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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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