

GOLDEN GOLIATH COMPLETES DRILL HOLES AT WISH ORE PROPERTY

Vancouver, December 7, 2022, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZ)

Golden Goliath Resources is pleased to announce that the drilling of the proposed holes has now been completed on its 100% owned Wish Ore project, located 12 km from the Trans-Canada Highway north of Sault Ste Marie, Ontario. Samples from Hole 1 have been sent to the laboratory, but core from the other holes is still being logged and sampled

The purpose of this program was 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. We find the core quite interesting and are doing detailed geological analysis.

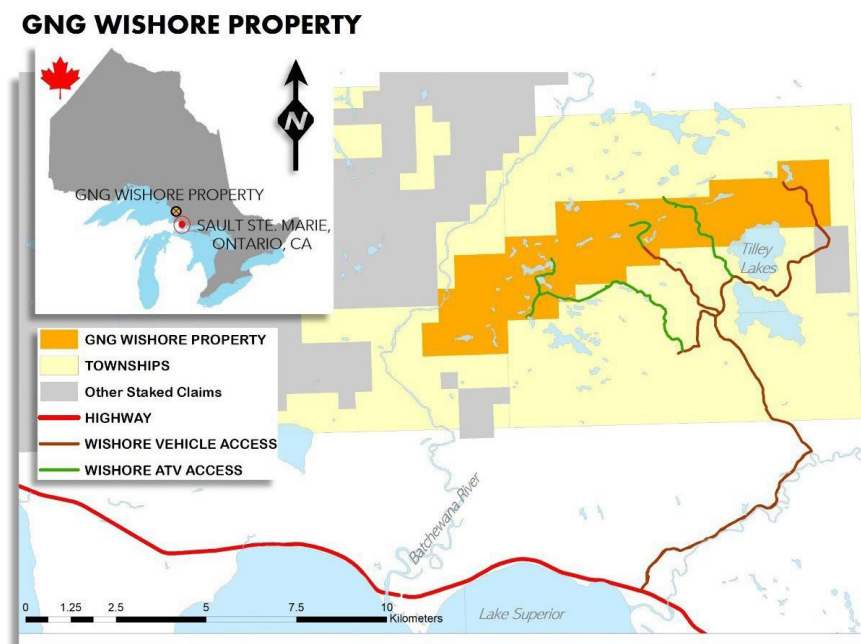


Figure 1: Regional Map of Wish Ore Property

This preliminary drill program consisted of 4 diamond drill holes totaling 583 meters. The program targeted the two main showings on the property and IP chargeability with coincident gold geochemical anomalies near the showings.

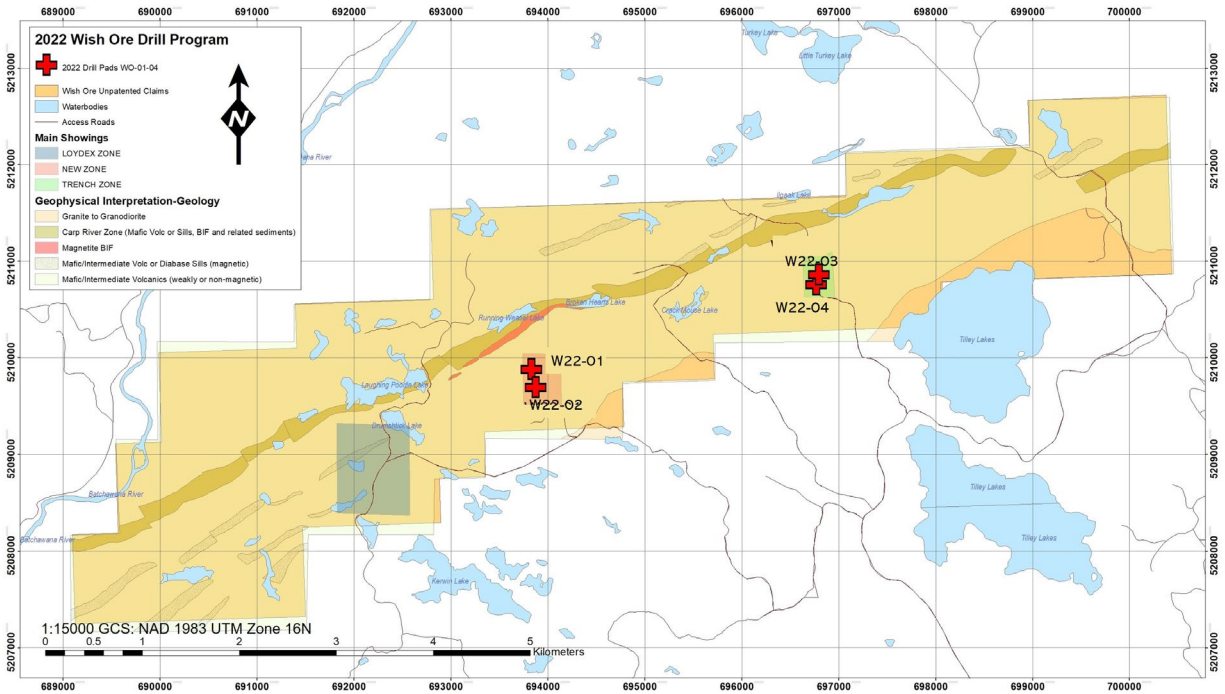


Figure 2: Wish Ore Property 2022 Drill Program

W22-01 The hole was drilled for 201 meters, located ~130 meters to the northwest of the New Zone. The drill hole targeted an IP chargeability anomaly which is coincident with anomalous gold, arsenic, and copper in soil.

W22-02 Was drilled for 101 meters targeting the New Zone trench that had 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. The entire hole showed alteration with quartz veining. A ~10 meter zone near the bottom of the hole with sulfides is particularly interesting.

W22-03 This hole was drilled for 170 meters and located ~120 meters north of the trench zone, targeted on an IP chargeability anomaly with coincident gold in soil anomalies.

W22-04 Was drilled on the Trench Zone for 111 meters. The Trench zone is a broad area of quartz carbonate alteration with anomalous gold values of up to 0.5 gpt over 2 meters. Alteration with quartz veining and sulfides are present throughout the hole, with a 40 meter section with more intense silicification and sulfides.

Permitting is presently underway to allow for a potential winter geophysics program to better refine the possible source of the mineralized boulders along the trend north of Crack Mouse Lake.

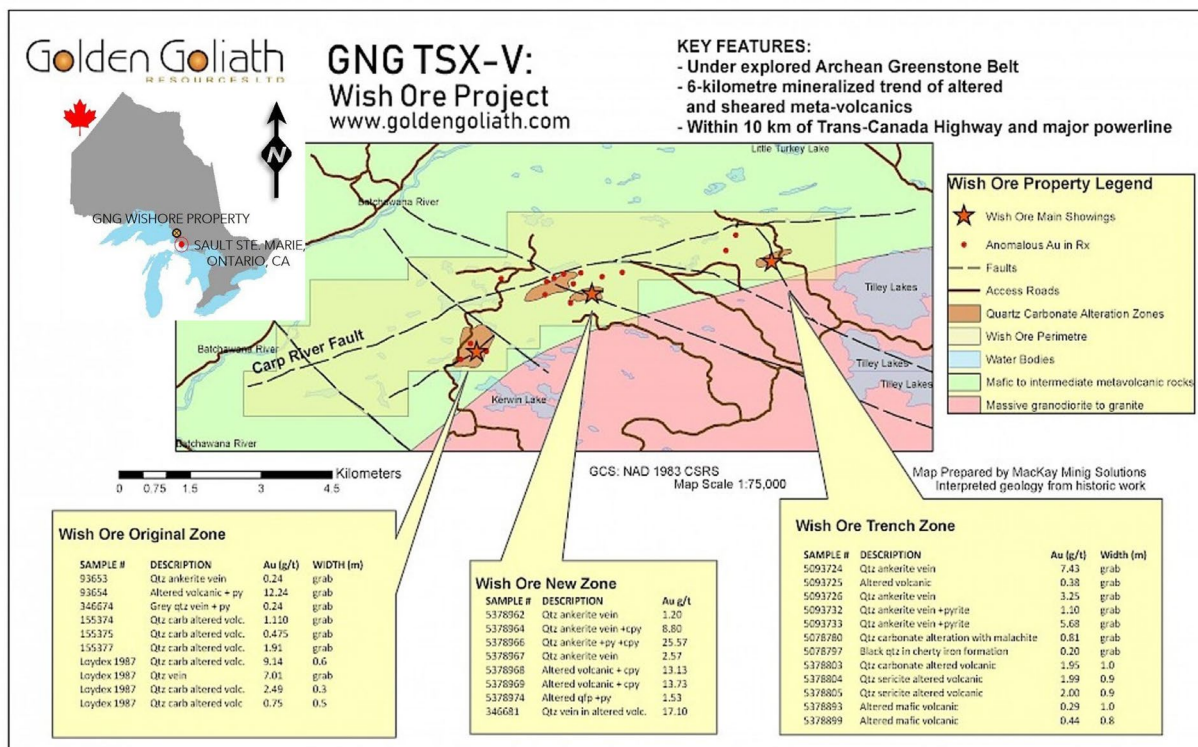


Figure 3: Wish Ore Main Gold Showings

CEO Paul Sorbara stated, “I was pleased with the core I saw and am hopeful of the results. 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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