

Golden Goliath Receives Detailed Drone Magnetics Data for Manicouagan Project

Vancouver, January 25, 2024, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZA)

Golden Goliath Resources is pleased to report that the Detailed Drone Magnetics data on our Ernest and Victory 21 properties has been processed and forwarded to geophysicist Jean-M Hubert, eng. for merging with the earlier radiometrics data for combined interpretation and target identification. The magnetics survey was carried out in December 2023 by Pioneer Exploration. The detail survey was done using Drone mounted magnetometer at 40 meter height and 30 meter line spacing, with sampling every 0.4 meters.

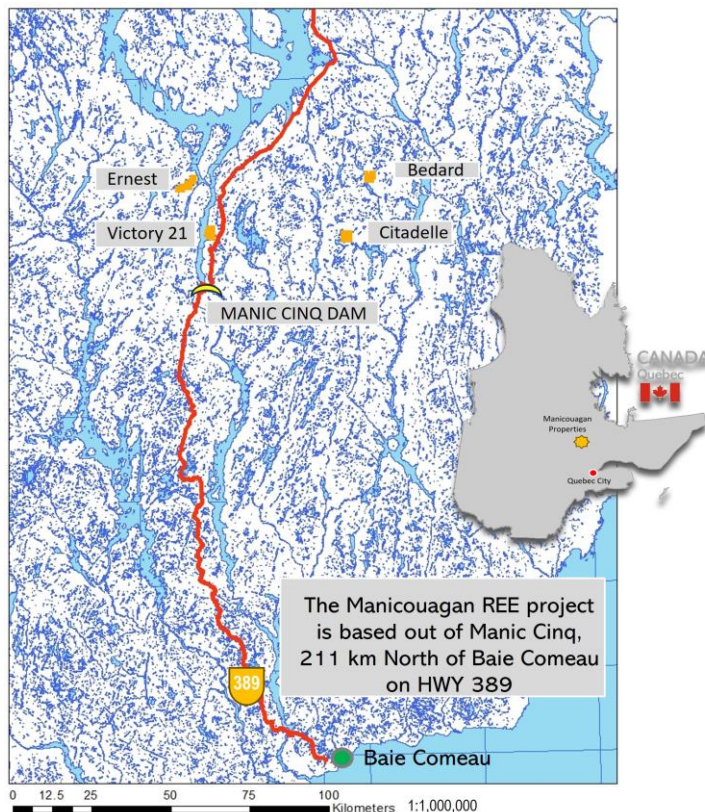


Figure 1: Manicouagan REE Project Overview

Golden Goliath's Manicouagan Project consists of four properties covering anomalous Rare Earth Element occurrences just to the south of the Manicouagan impact crater. Highway 389 splits the four properties just north of the Robert Bourassa hydro dam at Manic-5, 215 km north of Baie Comeau. The initial exploration program on these properties was conducted last summer and consisted of geology and geochemistry as well as ground radiometric surveys on Ernest and Victory 21 to identify the source of lake sediment anomalies and to assess previous anomalous rock samples. The Drone magnetics survey is intended to help define the anomalous rock units.



PIONEER EXPLORATION

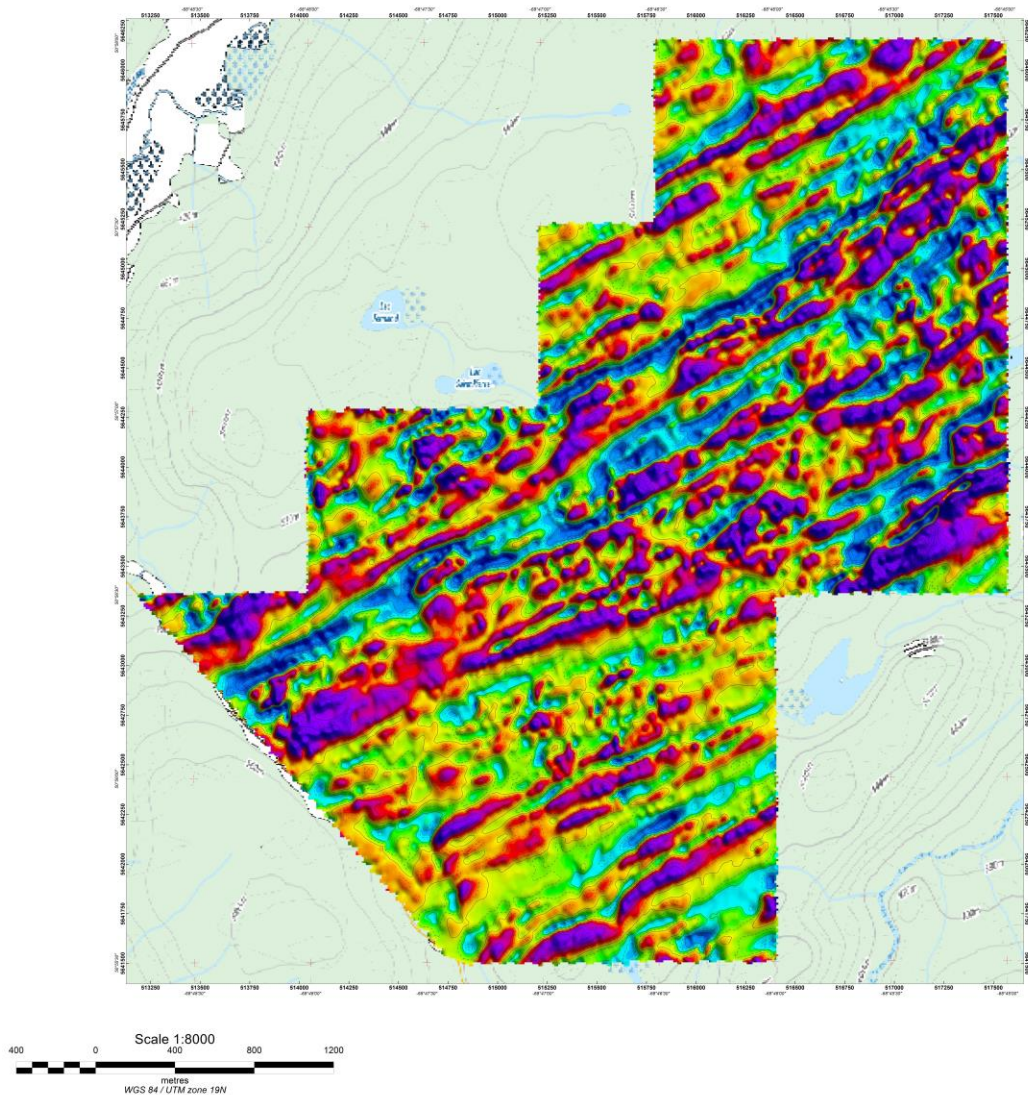


Figure 2: Ernest- Drone Magnetic Survey, First Vertical Derivative, Units nT/M

This data will be merged with the Radiometrics data reported in the November 2023 news release. The merged and interpreted data set will be used as the basis for targeting a stripping and systematic sampling program on Ernest and Victory 21 in order to define drill targets. Further radiometric and magnetics surveys will be conducted on Bedard and Citadelle as soon as conditions allow.

Golden Goliath CEO Paul Sorbara said, “Jean-M Hubert eng. has confirmed the very high quality of the magnetics data and has begun the work to integrate the magnetics with the radiometrics. I am excited to look forward to the results of that work and will report on it as soon as we have it in hand.”

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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