

Golden Goliath Stakes Three Rare Earth Element Prospects In Quebec

Vancouver, June 5, 2023, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F) (Frankfurt: GGZ)

Golden Goliath Resources is pleased to announce that they have expanded their Manicouagan critical minerals rare earth elements project in Quebec.

In addition to the Ernest prospect that was acquired by option during the winter (See News Release March 2, 2023). Golden Goliath has now staked 3 other prospects; Victory 21, Bedard, and Citadelle all with promising geology and anomalous Rare Earth Element values in lake sediments and limited rock sampling. All four properties are within 50 km of the Manicouagan impact crater which may have some relation to the anomalous Rare Earth Element values.

Along with highly prospective metamorphic and igneous complexes our Manicouagan project has excellent infrastructure with hydro power facilities and access with highway 389 splitting the properties and secondary access provided by recent forestry activities.

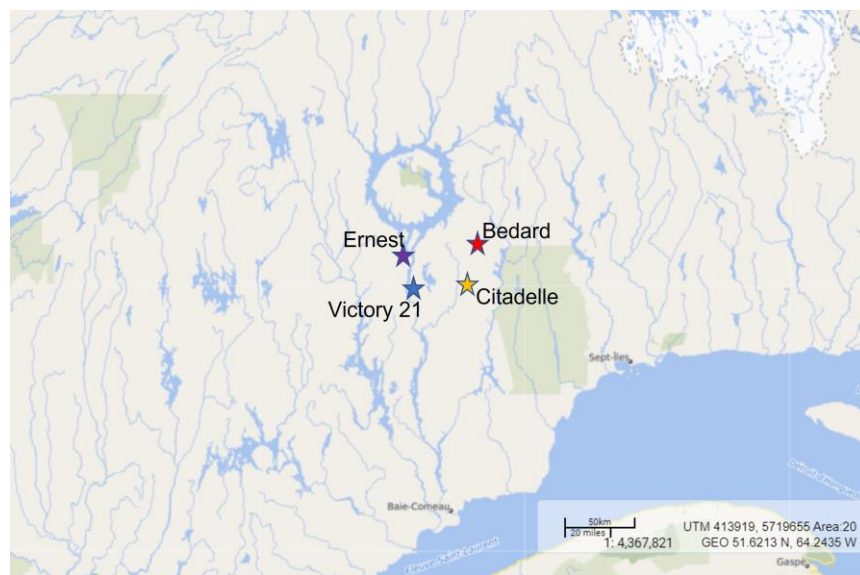


Figure 1: Manicouagan Project

The anomalous values are from lake sediment sampling and limited rock sampling conducted by the Ministère des Ressources Naturelles. The properties cover areas with anomalous values in key REEs; Cerium, Lanthanum, Neodymium, Praseodymium, Vanadium, and Rubidium. Many of the other REEs show elevated values.

The properties are all underlain by metamorphic and intrusive complexes of the Grenville geological province. The Bedard and Citadelle prospects are also associated with circular magnetic features which may also be related to the anomalous REE values.

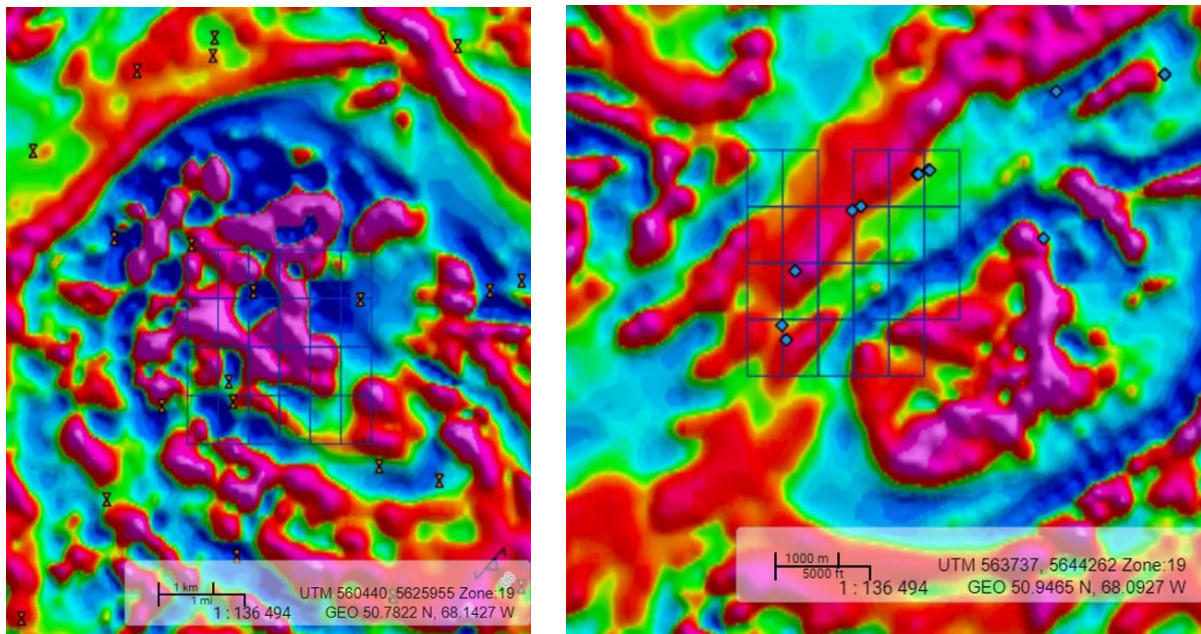


Figure 2&3: Citadelle Prospect (Left) and Bedard Prospect (Right)

Our exploration approach will focus on geological mapping, rock and till sampling followed by geophysics.

Golden Goliath CEO Paul Sorbara said, "I am very excited about our Manicouagan project. Three more 100% owned REE properties in addition to the option to earn 100% in the Ernest property puts the Company in an excellent position. In spite of the highly anomalous values this area is underexplored with the increasing importance of critical minerals such as REEs we are confident we will lead the way in making new REE discoveries in this promising region."

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.

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

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