

Golden Goliath Launches Program at Manicouagan Project

Vancouver, August 8 2023, Golden Goliath Resources Ltd. (TSX.V GNG) (US: GGTH-F)
(Frankfurt: GGZ)

Golden Goliath Resources is pleased to announce that they have now begun the exploration program at their Manicouagan Project central Quebec.

The Manicouagan Project consists of four properties covering anomalous Rare Earth Element occurrences just to the south of the Manicouagan impact crater in Quebec. This initial program will consist of ground geophysics, geology, and geochemistry to identify the source of lake sediment anomalies and to assess previous anomalous rock samples and the circular magnetic features found on some of the properties.

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

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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 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.

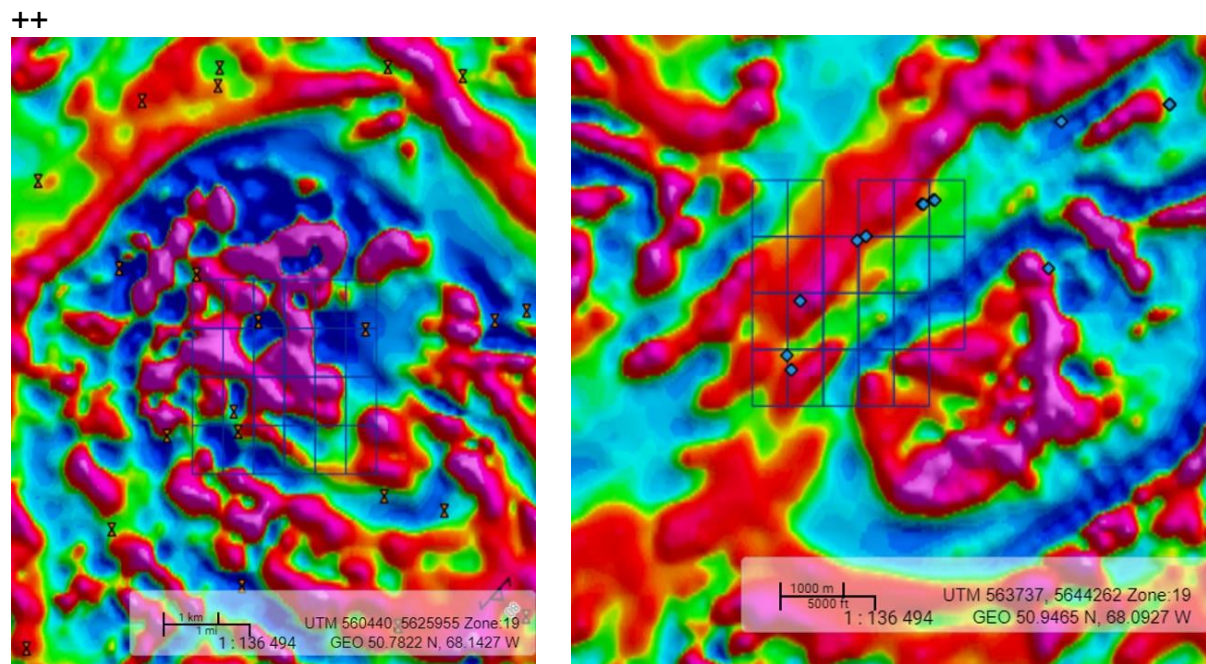


Figure 2&3: Citadelle Prospect (Left) and Bedard Prospect (Right)

Golden Goliath's geological team has now mobilized to the area and has engaged with geological and geochemical fieldwork on the Ernest property on the project. Ernest was found to have very good access and exposure. Recent forestry operations have created new access and outcrop exposures through the thin till cover in the northeastern half of the property. Our geological team successfully located the site of the highly anomalous Ministère des Ressources Naturelles sample and located several similar occurrences within the new exposures. Principal orientations of target dykes were noted yielding key geometric data which will be used to focus upcoming geophysical work.

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Golden Goliath CEO Paul Sorbara said, “I am pleased to have boots on the ground at our Manicouagan project. Initial reports are good. Field work is expected to continue into September and I look forward to visiting the properties myself. This area is underexplored, has excellent potential for critical minerals such as REEs and has very good road access and infrastructure including a hydro power station. Personally, I find the impact crater proximity very interesting. Rim collapse features of the Manicouagan Impact Crater are known to extend for a 60 km radius and we are within that zone. I think that the circular mag features, which are characteristic of some REE deposits including carbonatites, may be related to intrusions or other features at depth related to the impact event. There even happens to be another REE property related to an impact crater in Labrador, called Crater Lake, and they are building a significant Resource.”

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, P.Geo.

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

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