Corporate Presentation
San Timoteo : A Light at the End of the Tunnel
Golden Goliath Resources (TSX Venture – GNG.V)

- Operating in both Canada and Mexico for exploration and development of silver and gold resources in the Sierra Madre Occidental Mountains of Northwestern Mexico
- 100% ownership of a key property in the historic Uruachic Mining District which is notable for numerous past producing silver and gold mines dating to the Spanish Colonial era
- Currently exploring the San Timoteo property, which was the most recent and most advanced silver producer in the camp
- Seven other properties in the Uruachic camp Have been optioned to a wholly owned subsidiary of Fresnillo PLC, which is developing a nearby major discovery called Orisyvo.
Major improvements to roads and local infrastructure due to Orisyvo will benefit Golden Goliath at no cost to the Company.

The construction of a mill at the nearby Orisyvo project could significantly impact the economics of Golden Goliaths’ San Timoteo project.

Orisyvo is believed to be an epithermal deposit associated with an intrusive porphyry body. The 2015 Annual Report of Fresnillo PLC states that it has Indicated and inferred resources of **8.9 M Oz gold and 12.6 M oz silver**.
The discovery of the Orisyvo deposit, located adjacent to the Uruachic district, 11 km from San Timoteo, has resulted in major improvements to local infrastructure, including roads and bridges. This work is being done both by Fresnillo and the Mexican government.

Chihuahua’s major newspaper reported that the project is expected to create up to 9,000 jobs (1500 direct), which would be an major economic boost for the region.

Uruachic is the closest town to Orisyvo (10 km) and is even closer to the San Timoteo property (4 km). As a result the infrastructure improvements will benefit Golden Goliath at no cost to the Company.
Location Map
Road Improvement outside Uruachic

A newspaper article in Spanish discusses the creation of a mining company and the employment opportunities it will bring. The article mentions an announcement of important projects in Uruachi and Guadalupe y Calvo. The investment is valued at $20,650 million, which will create 20 million jobs directly and indirectly. The announcement is made by the mining company Fresnillo Plc, and it is one of the largest investments in the sector's history, worth $20 million in pesos.
The mineralization at San Timoteo / San Martin is also of the epithermal type and we now know that a porphyry body lies at depth.

When the option agreement between Golden Goliath and Fresnillo PLC was in the negotiation stage, they wanted to include our San Timoteo property but Golden Goliath kept it 100%.

Earlier work by Golden Goliath on San Timoteo tested smaller easily accessible workings before tackling San Martin, which required road building and rehabilitation.
San Timoteo and San Martin

- The San Martin 500 level tunnel is the lowest possible adit level on the San Timoteo property. The Old Timers could not go deeper without shafts.

- After cleaning and rehabilitation, detailed sampling of the tunnel resulted in the definition of 4 zones of high grade silver and gold mineralization.

- The mineralization within the tunnel is richer than in other areas, which even on its own indicates better potential at depth.

- There is very little exploration data from below the tunnel and Golden Goliath wants to use an underground drill to directly test the continuation of these zones at depth.
The mapping and sampling program revealed that there are three mineralized shoots exposed within San Martin. A zone of manto, or blanket, style mineralization was also identified in this area. The shoot closest to the entrance of the 500 level tunnel is known as Manatial.

- **MANATIAL** 32m @ 6.8 oz Silver & 0.3 gm/t Gold
- **LA CASCADA** 78 m @ 2.18 oz Silver & 0.6 gm/t Gold
- **POZO DE AGUA** 84 m @ 8.07 oz Silver & 0.8 gm/t Gold
- **MANTO LA CASCADA** 7 samples av. 15.9 oz Silver & 1.76 gm/t Gold
Golden Goliath’s exploration strategy is to

- Explore the San Timoteo property with diamond drilling
- Apply modern exploration techniques and technology
- Take advantage of recent nearby developments to lower the threshold needed for an economic project
Production History Dating Back to 1736
San Martin Level 500 Tunnel

REHABILITATION AND MINE CLEANING SAN MARTIN
SAN TIMOTEO  THE LIGHT AT THE END OF THE TUNNEL
Within the San Timoteo property there are several old workings. The largest by far is the past producing San Martin mine.

The major production from San Martin came from the 500 level, which is the only old mine in the district that was large enough for steel tracks.

The 500 level has been mapped and sampled in detail by Golden Goliath and 4 zones of high grade silver and gold have been outlined.

Clay analysis done in 2016 indicates that the 500 level is above the “Bonanza Zone” of the epithermal model. There is excellent potential at depth which has not been tested.
The mapping and sampling program revealed that there are three mineralized shoots exposed within San Martin. A zone of manto, or blanket, style mineralization was also identified in this area. The true thickness and grade of the manto is not certain due to limited exposure.

UNIT VALUES SILVER ONLY ($17/OZ)

- MANATIAL 32m unit value @$17 silver $115/tonne
- LA CASCADA 78 m unit value silver only $37/tonne
- POZO DE AGUA 84 m Unit value $137/tonne
- MANTO LA CASCADA Unit value $270.00/tonne
Includes several claims totaling 793 hectares in north central Uruachic Camp. San Martin is within the Las Trojas claim.

- San Timoteo
- San Timoteo II
- Oro Leon
- Las Trojas
- Bufalo B
San Martin Mine 500 level  Preliminary Sampling (Silver)

- 1,545 silver gm/tonne / 6m
- 202 silver gm/tonne / 20m
- 2,156 silver gm/tonne (grab)
- 428 silver gm/tonne / 8.5 m
- 141 silver gm/tonne / 10m

Legend:
Silver gm / tonne

Golden Goliath
San Martin Mine 500 Level Preliminary Sampling (Gold)
The preliminary sampling shown in the slides above was followed by a much more detailed rock sampling program with hundreds of individual samples.

The following slides reflect the detailed sampling which has so many samples (bottom frame is list of samples) that they cannot be printed at this scale. Therefore colour coding has been used.

The detailed results confirmed and expanded the preliminary work and the grades listed above for the four zones (slides 10 & 18) are the weighted averages from the detailed sampling.
San Martin 500 level  Detailed sampling (Silver)
San Martin 500 level  Detailed sampling (Gold)
Past field work included detailed clay mineral analysis, using Terraspec X-ray diffraction, from around the property and specifically within the San Martin level 500 tunnel.

Different clay minerals form at different temperatures allowing the Company to determine the temperature of formation of the San Martin silver and gold mineralization.

Comparing this temperature to the Epithermal Model for silver and gold deposits shows that San Martin is still ABOVE the Bonanza Zone, indicating even better potential at depth.

The following section shows the area beneath the 500 level where we will test for the Bonanza Zone.
Bonanza Zone below the 500 Level
Epithermal model overlying a Porphyry
Golden Goliath would like to explore below San Martin’s 500 level where the Bonanza Zone is expected as well as other targets on the property.

A combination of underground and some surface drill holes would be required.
Uruachic Neighboring Deposits
Management Team

J. Paul Sorbara (also a Director)
Mr. Sorbara, President of the Company, completed his M.Sc. at the University of Toronto in 1979, studying collapsed caldera structures in Canada’s Northwest Territories. Following graduation, he conducted Caldera Reconnaissance Programs for Cominco Ltd. in both British Columbia and the Sierra Madre Occidental range in Northern Mexico, spending a number of years in Cominco’s Guadalajara office. Changes in the foreign investment laws made investment in Mexico feasible, and Mr. Sorbara was one of the first Canadians to go there. With help from his numerous Mexican geological contacts, he started his own private Mexican exploration company, Minera Delta S.A. de C.V. which after eight years he took public as Golden Goliath Resources Ltd.

Stephen Pearce (also a Director)
Stephen Pearce, CFO, is a practicing lawyer who specializes in corporate and securities work. He serves as a director and officer of several resource-related public companies. Mr. Pearce has a Law degree from the University of British Columbia and an economics degree from York University.

Ing. Daniel Nofrietta Fernandez (also a Director)
Ing. Nofrietta is a Mexican national who studied geology both in Mexico and the United States. He has worked as exploration manager for several large international companies throughout Mexico and has a vast knowledge of the Sierra Madre Occidental region. He has also taught at the University of Chihuahua and is former President of the Chihuahua chapter of the Association of Professional Geologists, Geochemists and Metallurgists of Mexico.
Frank Hoegel

Mr. Hoegel currently serves as Chief Executive Officer of Peter Beck Performance Fonds GbR, and sits on the advisory board of Concept Capital Management, an Asset Management Company focused on evaluating and investing in Canadian resource companies. Mr. Hoegel completed his degree in Master of Business Administration.

Edward Sorbara

Mr. Sorbara, a very successful businessman in Toronto, is one of the principals of 'The Sorbara Group', which has extensive holdings in real estate, construction and insurance.
Financial Profile for GNG.V, listed October 2000

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