



Goat Announces Warrant Re-Pricing

Vancouver, British Columbia – November 15, 2022 / Globe Newswire / – Goat Industries Ltd. (the “Company” or “GOAT”) (CSE: GOAT), announces that it will amend the exercise price of a total of 16,150,000 share purchase warrants (the “Warrants”), which are exercisable to acquire common shares in the capital of the Company (the “Shares”). The Warrants were originally issued on October 17, 2022, as part of a special warrant financing that closed on June 14, 2022, and are currently exercisable at a price of \$0.10 per Share. Subject to the consent of the holders of the Warrants, the Company will reduce the exercise price of the Warrants to \$0.05 per Share. In accordance with the policies of the Canadian Securities Exchange (“CSE”), the expiration of the Warrants will be accelerated to thirty days if, for any ten consecutive trading days, the closing price of the common shares of the Company on the CSE is \$0.0625 or greater (the “Acceleration Trigger”), with such thirty-day period starting seven days after the Acceleration Trigger. All other terms of the Warrants will remain unchanged.

ABOUT GOAT INDUSTRIES

GOAT Industries is an investment issuer focused on investing in high-potential companies operating across a variety of sectors. The paramount goal of the Company will be to generate maximum returns from its investments.

The Company’s final prospectus, financial statements and management’s discussion and analysis, among other documents, are all available on its profile page on SEDAR at www.sedar.com.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING “FORWARD-LOOKING” INFORMATION

This news release contains certain forward-looking statements within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. The Company has provided the forward-looking statements in reliance on assumptions that it believes are reasonable at this time. All such forward-looking statements involve substantial known and

unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, delays resulting from or inability to obtain required shareholder approval. The reader is cautioned that the assumptions used in the preparation of the forward-looking statements may prove to be incorrect and the actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. 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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