



CSE: GOAT

## GOAT INDUSTRIES ANNOUNCES ACQUISITION OF CLAIM BLOCK SITUATED 2.65 KM FROM AMERICAN EAGLE GOLD'S NAK COPPER DISCOVERY IN CENTRAL BRITISH COLUMBIA, CANADA

Vancouver, British Columbia – November 21, 2022 / Globe Newswire / – Goat Industries Ltd. (the “Company” or “GOAT”) (CSE: GOAT), is pleased to announce that it has entered into an agreement to acquire claim block (the “Claim Block”) in the vicinity of American Eagle Gold Corp.’s (“American Eagle Gold”) (TSXV: AE) copper mineralized NAK discovery (the “NAK Copper Discovery”), located approximately 85 kilometres from Smithers, British Columbia.

The Claim Block is situated 2.65 km from American Eagle Gold’s plotted position of the recently announced drill hole: NAK22-01. The NAK Copper Discovery maiden drill hole, as announced by American Eagle on November 7, 2022, returned 851.28 meters of 0.33% copper equivalent (“CuEq”), including 126 m of 1.02% CuEq from surface.

Readers are cautioned that the presence of mineralization on claims adjacent to those held by the Company is not necessarily indicative of mineralization that may exist on claims held by the Company.

Dr. Stewart A Jackson, P.Geo. is the Company’s independent Qualified Person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* who has reviewed and approved the scientific and technical content of this news release.

### Transaction Details

GOAT will acquire the Claim Block from certain arm’s length parties pursuant to an asset purchase agreement dated as of November 17, 2022 (the “Effective Date”). Under the agreement, the Company will acquire its 100% interest in the Claim Block by issuing 37,500,000 common shares (“Consideration Shares”), at a deemed issue price of \$0.015 per share, being the closing price of the Company’s shares on the Canadian Securities Exchange (the “CSE”) on the Effective Date.

The issuance of the Consideration Shares is subject to the satisfaction of customary closing conditions. The Consideration Shares will be subject to a “hold” period of four months and one day for their date of issuance. The acquisition of the Claim Block neither constitutes a fundamental change, nor a change of business for the Company, nor is it expected to result in a change of control of the Company within the meaning of applicable securities laws and the policies

of the Canadian Securities Exchange. No finders' fees or commissions are payable in connection with the acquisition of the Claim Block.

## **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 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, assumptions, risks and uncertainties associated with general economic conditions; the COVID-19 pandemic; a rising interest rate environment, adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties. 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.

## **CONTACT INFORMATION**

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