



CSE: GOAT

GOAT INDUSTRIES ADDS TO CLAIM BLOCK IN CENTRAL BRITISH COLUMBIA, CANADA, SITUATED 2.65 KM FROM AMERICAN EAGLE GOLD'S NAK COPPER DISCOVERY

Vancouver, British Columbia – November 29, 2022 / Globe Newswire / – Goat Industries Ltd. (the “Company” or “GOAT”) (CSE: GOAT), is pleased to announce that it has acquired through staking additional claims (the “Additional Claims”) 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 Additional Claims contain a historic British Columbia Minfile occurrence to the northeast of the recently reported NAK Copper Discovery, which add to the additional claim block recently acquired by the Company in the immediate vicinity. On November 7, 2022, American Eagle Gold announced results showing 125 metres of 1.02% copper equivalent from surface within 851 metres of 0.33% copper equivalent from their maiden drill hole at the NAK Copper Discovery. The Boliden Group subsequently entered the area with an agreement to earn up to 70% interest in the Duke Copper-Gold District by funding up to \$90 million of expenditures as announced on November 22, 2022.

The Additional Claims contain a historic occurrence reported under British Columbia Minfile 093N 108, which reports “...chip samples of partially oxidized material from three shallow pits, 1.5 to 2.4 metres deep, returned copper values of 0.05 to 0.38 per cent (Property File Cyprus Anvil M.C. Erskine Jr., 1966)...” and “...locally, trace to 0.3 per cent disseminated to blebby and fracture-filling chalcopyrite associated with pyrite and pyrrhotite have been identified in potassic-altered intrusives over an area of approximately 488 by 975 metres.”

The area is a known porphyry copper gold district which hosts the NAK Cooper Discovery as well as Morrison, Dorothy, Duke and the past producing Bell Copper Mine, and several historical occurrences including the one reported on the Additional Claims which has not yet had any modern day porphyry copper exploration methods applied. Porphyry copper-gold deposits world-

wide are known to exist in clusters as per publications by US Geological Survey, and by authors Sillitoe and Zhu.

Copper is an important industrial mineral used in the production of electric vehicles, electric vehicle battery production and the infrastructure needed to power electric vehicles and industrialization worldwide.

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, PGeo, is the Company's independent qualified person under National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, and has reviewed and approved the scientific and technical content of this news release.

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

GOAT Industries Ltd.

Investor Relations

Email: alex@goatindustries.co

Phone: 604-687-2038