



CSE: GOAT

GOAT INDUSTRIES ACQUIRES GROUND ADJACENT TO POWER METALS CORP. CASE LAKE PROPERTY ONTARIO, CENTRAL CANADA

Vancouver, British Columbia – December 9, 2022 / Globe Newswire / – Goat Industries Ltd. (the “Company” or “GOAT”) (CSE: GOAT), is pleased to announce it has acquired ground by way of Ontario online staking, adjacent to Power Metals Corp.’s (TSXV: PWM) (“PWM”) Case Lake Lithium Cesium Property.

The claims staked by GOAT are adjacent to PWM’s Case Lake Property in Ontario. The claims are located approximately 3.5 kilometers within the northernmost plotted Pegmatite on the Ontario Online System which is identified as the “Case Pegmatite”. Between that area, and to the south towards GOAT’s staked claims, lies the South Dyke Pegmatite 2.

As per US Geological Survey paper 13-1008, <https://pubs.usgs.gov/of/2013/1008/OF13-1008.pdf>, on page 8 of 10, “...LCT pegmatites typically occur in groups, which consist of tens to hundreds of individuals and cover areas up to a few tens of square kilometers (Černý, 1991)...” . PWM lists the Case Lake Property as a LCT Pegmatite type.

GOAT’s acquired land position lies within 3.5 kilometers of the Case Pegmatite may offer an opportunity for exploration success, as it lies within the identified general parameters set by Cerny 1991. The GOAT acquired claims are in good standing for two years.

"Canadian Lithium projects have recently seen incredible results returned and boast premium stock price valuations. With the Quebec Lithium acquisitions announced on December 7, located south of Patriot Battery Metals, amongst others, it is imperative for us to gain a land position that was available so close to the Lithium and Cerium discoveries made by Power Metals Corp. GOAT is an acronym is used to describe Greatest Of All Time, so we strive to make a memorable impression on the market with our aggressive foray into battery metals; GOAT Industries is Transitioning to Battery Metals for the Future," said Lawrence Hay, Chief Executive Officer of GOAT.

Readers are cautioned that the presence of mineralization on claims adjacent to those held by PWM 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.

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.

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