



CSE: GOAT

GOAT INDUSTRIES FURTHER EXPANDS INVESTMENT THESIS

Vancouver, British Columbia – January 13, 2023 / Globe Newswire / Goat Industries Ltd. (the “Company” or “GOAT”) (CSE: GOAT) is pleased to announce that it has further expanded its capital deployment mandate to diversify its investment portfolio to include potential mining assets. The acquisition of several mining claim blocks, through purchase and staking, over the last quarter of 2022 (see November 17, 2022, December 8, 2022 and December 9, 2022 press releases) reflects the evolution and expansion of the Company’s investment thesis.

Management of the Company believes that broadening its investment portfolio in the context of the current market may provide investment opportunities that will generate higher returns in the short-term. The Company does not intend to develop the claims itself—rather, the Company will look to maximize the value of the claims, and the corresponding return to shareholders, by positioning them for divestiture to mining companies that may have an interest in advancing the claims.

GOAT remains committed to the growth of its investment portfolio with the addition of accretive and high-growth opportunities, and its investment policy remains focused on investments that will generate returns from capital appreciation and investment income.

ABOUT GOAT INDUSTRIES LTD.

GOAT is an investment issuer focused on investing in high-potential companies and assets across a variety of sectors. The paramount goal of the Company is 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. Forward looking statements in this news release include statements related to the Company’s investment strategy and management’s ability to generate investor returns. 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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