



CSE: GOAT

GOAT INDUSTRIES ENTERS INTO AGREEMENTS TO ACQUIRE MINING CLAIMS IN QUEBEC

Vancouver, British Columbia – March 10, 2023 / Global Newswire / - Goat Industries Ltd., (the “**Company**” or “**GOAT**”) (CSE: GOAT) is pleased to announce that it has entered into two separate asset purchase agreements to acquire certain claim blocks located in Quebec, Canada (the “**Lacana-Doran Property**”).

The Lacana-Doran Property consists of 1,925 hectares of land located west of Aguanish, 100 km east of Havre St. Pierre and 320 km east of Sept Iles in Quebec, Canada. The Lacana-Doran Property encompasses five Quebec-designated occurrences: Lacana-Doran; DMC-R01; MZX-TR-18; Ech L6-L10; and Ech CS06-G1, as well as three (3) designated rock samples with historic reported Lithium values, and a part of another occurrence designated as the “Area C” of the occurrence known as Riv. Nabisipi with Uranium and rare earth Bastnaesite.

The Lacana-Doran Property includes expressions of uranium, lithium and pegmatite mineral values, and provides a broad target area for detailed follow-up geochemical sampling, geophysical surveying and ultimately drilling. The incidence of Bastnaesite is encouraging in a Uraniferous environment. The Lacana-Doran Property holds potential for not only Uranium, but also for LCT Pegmatite deposits.

Aligned with the Company’s investment policy, GOAT does not intend to develop the Lacana-Doran Property—rather, the Company will look to maximize the value of the property, and the corresponding return to shareholders, by positioning them for divestiture to mining companies that may have an interest in advancing the Lacana-Doran Property.

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

The Company has agreed to acquire the Lacana-Doran Claim Blocks from certain arm’s length parties pursuant to two separate asset purchase agreements dated March 8, 2023 (the “**Asset Purchase Agreements**”). Pursuant to the Asset Purchase Agreements, the Company will acquire a 100% interest in the Lacana-Doran Claim Block by issuing an aggregate of 80,000,000 common shares (the “**Consideration Shares**”) at a deemed issue price of \$0.011 per share for a purchase price of approximately \$880,000.

The closing of the acquisition of the Lacana-Doran Claim Block 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 from their date of issuance. The acquisition of the Lacana-Doran Claim Block will neither constitute 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 will be payable in connection with the acquisition of the Lacana-Doran Claim Block.

Director Changes

The Company is also pleased to announce Mr. Mohammad Sharifi has joined the board of directors and audit committee. Mr. Sharifi has extensive experience in marketing and digital communications which has spanned across the consumer products industry. Mr. Sharifi has also held various senior marketing roles at several companies, including Telus Telecommunication where he was responsible for the growth and marketing of their business.

Mr. Sharifi will serve as an independent director and replaces Ms. Natasha Raey, who has resigned effective immediately. The Company expresses its gratitude to Ms. Raey for her contributions of the Company and wishes her well with her future endeavors

ABOUT GOAT INDUSTRIES

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

CONTACT INFORMATION

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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, including with respect to the completion of the acquisition of the Lacana-Doran Property, the feasibility performing detailed follow-up geochemical sampling, geophysical surveying and ultimately drilling for mineralized material on the Lacana-Doran Property and the ability of the Company to maximize the value of the property by it for divestiture to mining companies that may have an interest in advancing the Lacana-Doran Property. 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; 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.