



CSE: GOAT

GOAT INDUSTRIES ACQUIRES MINING CLAIMS IN QUEBEC

Vancouver, British Columbia – March 24, 2023 / Global Newswire / - Goat Industries Ltd., (the “**Company**” or “**GOAT**”) (CSE: GOAT) is pleased to announce that further to the Company’s press release dated [March 10, 2023](#), the Company has completed the acquisition of certain claim blocks located in Quebec, Canada (the “**Lacana-Doran Property**”).

The Company now holds a 100% interest in the Lacana-Doran Property which 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 acquired 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 acquired 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 Consideration Shares are subject to a four month-and-one-day hold period which will expire on July 24, 2023. The acquisition of the Lacana-Doran Property did not constitute a fundamental change, nor a change of business for the Company, nor was there 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 were paid in connection with the acquisition of the Lacana-Doran Property.

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.

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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 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.