



GOAT INDUSTRIES AMENDS SECURED LOAN OF UP TO CDN\$500,000

Vancouver, British Columbia – August 17, 2023 / Stockwatch / - Goat Industries Ltd. (the “**Company**” or “**GOAT**”) (CSE: GOAT) announces that it has entered into an amending agreement dated August 16, 2023 (the “**Amending Agreement**”), to amend the secured loan agreement dated May 11, 2023, with Summit Bancorp Inc. (the “**Loan Agreement**”), as announced on June 8, 2023.

The Company received the first draw under the Loan Agreement in the amount of \$75,000 (the “**Loan**”), which was evidenced by promissory notes and secured by general security agreement. Under the original terms of the Loan Agreement, interest was payable at a rate of fifty percent (50%) per annum with the interest on the Loan being due in advance at the end of the first month. The repayment term was for a maximum of two (2) years and the Company at its option was able to pay off the Loan and any outstanding interest by issuing common shares (“**Shares**”) at the time of repayment based on a 20-day volume weighted average, with such Shares being issued using the maximum allowable discount to the market price at the time issuance in accordance to the policies of the Canadian Securities Exchange.

Pursuant to the Amending Agreement, the Loan is now repayable in cash on the earlier of five (5) business day from the date on which the Company closes a private placement for gross proceeds of at least \$250,000 or 90 days from the date of the Amending Agreement. Interest on the Loan has been reduced to twenty percent (20%) per annum, calculated as simple interest accrued monthly in arrears with the interest payable in cash. Upon repayment of the Loan, the Loan Agreement will expire.

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 that may be deemed to include “forward-looking information.” 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.