



NEWS RELEASE

GOAT INDUSTRIES PROVIDES UPDATE ON SECOND TRANCHE OF PRIVATE PLACEMENT OF UP TO 10,000,000 UNITS

Vancouver, British Columbia, Canada – July 4, 2024 – GOAT Industries Ltd. (“Company” or “GOAT”) (CSE: GOAT) (OTC: BGTF) (FWB: 26B.F) would like to provide an update on the previously announced non-brokered private placement (the “Private Placement”) of up to 10,000,000 units of the Company (the “Units”) at a price of CDN\$0.095 per Unit for aggregate gross proceeds of up to CDN\$950,000. Each Unit consists of one common share of the Company (each a “Common Share”) and one Common Share purchase warrant (each a “Warrant”), with each Warrant being exercisable into one Common Share for a period of two years from the date of issuance, at a price of CDN\$0.15.

The Private Placement was initially announced on May 30, 2024 and the first tranche of the Private Placement, consisting of 2,021,056 Units, closed, as announced, on June 28, 2024. In order to proceed with a second tranche closing of Units (the “Second Tranche”), the Company intends to obtain majority security holder approval to issue such number of Units pursuant to the Private Placement as would exceed 100% of the Company’s issued and outstanding securities prior to the Private Placement.

Obtaining security holder approval for the Second Tranche is expected to delay the initial anticipated closing of the Second Tranche, which is now expected to close on or about July 31, 2024. The closing of the Second Tranche is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (the “CSE”).

The Company may pay finder’s fees in connection with the Second Tranche. The net proceeds of the Private Placement will be used for general working capital requirements. The Units, including all underlying securities, will be subject to a hold period of four months and one day from the date of issue of the Units. It is not known at this time whether any insiders of the Company will participate in the Second Tranche.

ABOUT GOAT INDUSTRIES LTD.

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

For more information about the Company, please visit <https://www.goatindustries.co/>. The Company’s final prospectus, financial statements and management’s discussion and analysis, among other documents, are all available on its profile page on SEDAR+ at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including in relation to the Company's intention to obtain security holder approval for and complete the Second Tranche of the Private Placement. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including the risks that the security holders may not approve the Second Tranche and the Second Tranche of the Private Placement may not occur as contemplated or at all. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, that the Second Tranche issuance will not be successfully completed for any reason (including failure to obtain the required approvals from the security holders or acceptance from the CSE). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.