

Golden Cariboo Increases Strike Length of Known Gold Mineralization by 1 km Through Outcrop Sampling; Expands Surface Gold Mineralization to Northeast at Halo zone

November 5, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) wishes to announce results from rock sampling during the 2024 field campaign, which contains highlights of up to 8.47 g/t Au in outcrop in the Halo zone and 1.13 g/t Au in outcrop near the Pioneer showing, 1 km north-northwest from the nearest drill collar in the Halo zone.

A total of 16 rock samples were collected from outcrops at the Halo zone, North Hixon zone and Pioneer area. In the Halo zone, a newly uncovered outcrop 101 m to the northeast from the nearest drill collar contained grab samples of 8.47 g/t Au, 6.59 g/t Au and 2.39 g/t Au in altered andesite tuff with quartz-carbonate veins. exposure similarly containing altered andesite tuff with quartz-carbonate veins near the Pioneer showing, 1 km to the northwest, returned highlights of 1.13 g/t Au and 0.40 g/t Au (see Figure 3 enclosed for sample locations). <https://goldencariboo.com>

Golden Cariboo’s President and CEO Frank Callaghan stated “Although there is a lot of glacial cover on this project, our geologists still managed to find new gold-bearing outcrops in areas of great significance. We have now expanded the surface footprint of gold mineralization at the Halo zone to the northeast and increased the strike length of our gold trend. We’re in a very large gold system that is being demonstrated by multiple, varied work programs”.



Figure 1 (left): New outcrop exposure of altered andesite tuff with quartz veins from the Pioneer Area. Figure 2 (right): Oxidized and bleached altered andesitic volcanoclastic with quartz vein from outcrop, returned 1.13 g/t Au.

Figure 1: Map of grab samples from the Halo zone and northern extensions.

The technical information in this news release has been reviewed by Dr. Sarah Palmer, P.Geo., a qualified person with respect to NI 43-101.

About Golden Cariboo Resources Ltd.

Golden Cariboo Resources Ltd. is rediscovering the Cariboo Gold Rush by proceeding with highly targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine property which is almost fully encircled on 3 of 4 sides by Osisko Development (NSE-ODV/TSXV-ODV). Historically, over 101 placer gold creeks on the 90 km trend from the Cariboo Hudson mine north to the Quesnelle Gold Quartz Mine property have recorded production and successful placer mining continues to this day.

Golden Cariboo's Quesnelle Gold Quartz Mine property is 4 km northeast of, and road accessible from, Hixon in central British Columbia. The Project includes the Quesnelle Quartz gold-silver deposit, which was discovered in 1865 in conjunction with placer mining activities. Hixon Creek, which dissects the old workings, is a placer creek which has seen small-scale placer production since the mid-1860s.

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This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and plans of the Company. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: the expectation that the Company will receive all necessary exemptions and approvals to complete the Offering; the expectation that the Company will complete the Offering on the terms disclosed, or at all; the expectation that the proceeds will be used for property exploration and for general working capital; the Company's exploration plans with respect to its Quesnelle Gold Quartz Mine property; and the anticipated participation of the insider in the Offering.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will receive all necessary exemptions and approvals to complete the Offering; that the Company will complete the Offering on the terms disclosed, or at all; that the proceeds will be used for property exploration and for general working capital; that the Company will have the resources required to proceed with its exploration plans; that the Company will not run into regulatory or other barriers in carrying out its business plans; that the insider will participate in the Offering, on the terms and conditions and in the amount currently expected by management; and that the Company will be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis anticipated.

Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or

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