



Golden Cariboo Exploration Achievements Highlight Several New Gold Discoveries at its Quesnelle Gold Quartz Mine Property

January 29, 2025

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) wishes to summarize the accomplishments of its 2024 exploration activities at the Quesnelle Gold Quartz Mine property (the ‘Property’), located about 4 kilometers northeast of Hixon, central British Columbia, Canada.

The main focus of 2024 exploration activities were drilling and property-scale bedrock mapping with the emphasis of understanding the extent of gold mineralization and the potential structural controls of mineralization at the Property. The Company commenced their exploration program in April 2024 which included drilling approximately 5,500 meters (18,000 feet) in 17 NQ sized surface diamond drill holes in three general areas, property scale bedrock mapping and a 15-line kilometers (9.3 miles) MMI soil geochemistry survey, finishing up the season in December 2024. Significant accomplishments were made throughout the season, including some highlights as noted below.

- At the Main zone:
 - three additional drill holes were collared and identified additional zones of replacement including in drill hole QGQ24-05 which was drilled to 321.6 meters (1,055 feet) and yielded a number of greater than 1 g/t gold intercepts over narrow down-hole intervals (0.4-1.4 g/t gold) ([June 11, 2024 News Release](#))
 - the western extent of Main zone mineralization was located in contact with black graphitic argillite, and
 - gold mineralization is open at depth, to the east and along trend to the northwest and southeast, beyond the mapped extents of the historic Quesnelle Quartz Mine workings.
- At the North Hixon zone:
 - an upper cut to the inaugural drill hole QGQ22-01 drill hole highlighted visible gold associated with sphalerite and a 263.1 meter (863 feet) intercept grading 0.29 g/t gold in drill hole QGQ24-08 ([July 16, 2024 News Release](#)) including 0.58 g/t Au over 61.4m and 0.43 g/t Au over 89.7m, and including 0.99 g/t Au over 24.6m. A second hole, QGQ24-09, located along trend about 100 meters (328 feet) to the northwest also extended mineralization to the northwest, and
 - bedrock mapping identified a potential southeasterly extension of the North Hixon zone located about 137 meters (492 feet) southeast of drill hole QGQ24-08, with 1.27g/t gold from a grab sample ([December 3, 2024 News Release](#))
- At the Halo zone:
 - 12 surface drill holes were collared and multiple zones with visible gold were observed in core of the Halo zone which is 830 meters (2,723 feet) northwest of the historic Quesnelle Gold Quartz Mine and Main zone,
 - select intercepts include 136.51m (447.87 ft) averaging 1.77 g/t gold in discovery drill hole QGQ24-13 ([December 17, 2024 News Release](#)), as well as 275.31 m (903.2 ft) of 0.53 g/t

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- gold from a depth of 39.01 m (127.99 ft), including 50.99 m (167.3 ft) of 1.28 g/t gold in drill hole QGQ24-16 ([November 19, 2024 News Release](#)), and
 - the trend at Halo zone is open in all directions.

In summary, 2024 exploration at the Quesnelle Gold Quartz Mine property successfully identified multiple parallel northwesterly trending zones of gold mineralization, including numerous zones with visible gold observed in core and on surface over a horizontal width of at least 600 meters (1,970 feet) between the North Hixon zone and the western margin of the Halo zone. This extends over a strike length of at least 2 kilometers (1.24 miles) adjacent to the greenstone contact along the Spanish thrust fault and between the historic Quesnelle Quartz Mine to the south and Buckley Creek to the north, with mineralization still open in all directions. The 2025 exploration season will build upon these findings, delineate the gold bearing zones and target new areas using the knowledge gained in 2024 by our experienced team.

Additionally, significant mineral title acquisitions were made later in the season. The Washburn Lateral Crown-granted mineral claim or District Lot 9545 was acquired by the Company and includes first rights to economic minerals within the Lot. It was first granted in 1920 and was once part of the Quesnelle Quartz Mining Co. Ltd land package, retained its rights over the years and is an encumbrance to overlying ground and computer staked claims. Golden Cariboo now owns the Lot which is located immediately adjacent to the Main zone and the North Hixon zone, successfully consolidating the Quesnelle Gold Quartz Mine property.

The Company also strategically staked a 90,989 hectare (224,052 acre) mineral claim group contiguous to the Quesnelle Gold Quartz Mine property along a geological belt encircling a regional-scale intrusion known as the Naver pluton. This belt contains key geological criteria encountered at the 2024 Project area and at major gold deposits in the Cariboo Gold District, including 1) the presence of the Nicola Group (Quesnel terrane), which contains the host rock formations to the Project and several others in the Cariboo Gold District, including the 4.7 Moz Spanish Mountain Deposit ([May 11, 2021 News Release](#)), 2) the Snowshoe Group (Barkerville subterrane), which contains the host rock formations to the 5.3 Moz Cariboo Gold Project currently under construction by Osisko Development Corp. (TSXV: ODV) ([January 3, 2023 News Release](#)), 3) major thrust faults on the terrane boundary between Quesnel terrane and the Barkerville subterrane, namely the Eureka and Spanish thrusts, which are the inferred deep-seated crustal faults that produced orogenic gold systems across the Cariboo Gold District, and, 4), the presence of placer gold occurrences situated at the confluence of the above faults.

The technical information in this news release has been reviewed by David Mark, 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 bordered by Osisko Development (NSE:ODV/TSXV:ODV) and partly intertwined with them at the north end of the Cariboo Gold Project, and located along favorable corridor adjacent the Spanish and Eureka thrust faults over a 95,122 hectare (235,150 acre) area. 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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