



GOLDEN CARIBOO RESOURCES LTD.

1100 - 1111 MELVILLE ST
VANCOUVER, B.C. CANADA V6E 3V6
TELEPHONE: 604-669-6463

Golden Cariboo Resources Commences 2025 Drill Program at the Quesnelle Gold Quartz Mine Property

April 8, 2025

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) is announcing that its 2025 drill program is now underway at the Company’s flagship Quesnelle Gold Quartz Mine property (the “Property”), located approximately 4 kilometers (2.5 miles) northeast of Hixon, central British Columbia, Canada.

Today’s commencement marks a significant operational milestone as drilling crews and equipment are fully mobilized to execute a comprehensive diamond drilling program designed to delineate and expand high-potential gold targets across the Property. Initially, the Company is completing surface drill hole QGQ24-21, currently the westernmost drill hole collar within the permit area, which is located 80 meters (262 feet) WSW of QGQ24-20, which encountered significant gold grades found, in part, to be associated with a major fault along a northwesterly striking contact between the mafic to intermediate volcanic host rocks (greenstones) and a black argillite unit. QGQ24-20 returned 137.17m (450.0ft) of 1.45g/t gold and 9.77g/t silver, including 4.29m (14.1ft) of 16.35g/t gold and 9.09g/t silver and including 2.0m (6.1ft) of 6.36g/t gold and 957.0g/t silver ([February 25, 2025 News Release](#)). Strong lithologic similarities have been noted between the top of hole QGQ24-20 and the deepest section drilled in QGQ24-21 so far. Assay results are pending for the top 220.2 meters (722.44 feet) of QGQ24-21.

“We are excited to launch our 2025 drill program and build on the encouraging results from previous exploration campaigns,” said J. Frank Callaghan, President & CEO of Golden Cariboo Resources. “Our program strategically targets extensions of established zones—such as the Halo and North Hixon areas—while also exploring new avenues identified through our integrated geological and geospatial analyses. This phase of exploration and development is pivotal in our ongoing mission to reveal the remarkable and yet-untapped potential of the Cariboo Gold District.”

The current drill program forms a core component of Golden Cariboo’s broader exploration strategy, which combines historical data with state-of-the-art surveying and mapping techniques. Surface drill holes are being collared to systematically test key targets where indications of higher-grade mineralization have been recently recorded. The Company anticipates that forthcoming assay results and real-time field assessments will guide the expansion of drilling activities into additional high-priority areas over this season.

The technical information in this news release has been approved by Jean Pautler, 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), partly intertwined with them at the north end of the Cariboo Gold Project, and located along a favorable corridor adjacent to the Spanish and Eureka thrust faults over a 94,899 hectare (234,501 acre) area. Historically, over 101 placer gold creeks on the 90-

kilometer (56 mile) 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 kilometers (2.5 miles) northeast of, and road accessible from, Hixon in central British Columbia. The Property 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.

For further information please contact:

GOLDEN CARIBOO RESOURCES LTD.

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

Tel: 604-669-6463



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www.goldencariboo.com

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Cautionary Statements:

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 achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: that the Company will not receive the necessary exemptions and approvals to complete the Offering; that the Company will not complete the Offering on the terms disclosed, or at all; that the Company will be unable to use the proceeds for property exploration and for general working capital; that the Company may incur unanticipated costs; that the Company may not have the resources required to pursue its exploration plans; that the Company's operations could be adversely affected by possible future government legislation policies and controls or by changes in applicable laws and regulations; that the insider may not participate in the Offering on the terms and conditions and in the amount currently expected by management, or at all; and that the Company may not be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis currently expected. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.

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