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News Release 12-04

GOLDEN CARIBOO COMPLETES PRIVATE PLACEMENT FINANCING

VANCOUVER, BC – November 23, 2012 - (NEX: GCC.H) -- Golden Cariboo Resources Ltd. ("Golden Cariboo" or the "Company") announces that, further to our news release of November 6, 2012, it has completed a private placement financing of 6,000,000 units at a price of \$0.25 per unit (the "Units") for total proceeds of \$1,500,000 (the "Financing"). Each Unit consists of one common share in the equity of Golden Cariboo and one half of one share purchase warrant (the "Warrants"); each whole Warrant entitles the holder to purchase one additional common share (a "Share") at a price of \$0.35 per Share for a period of one year from closing of the Financing. Proceeds of the Financing will be used for general working capital purposes. Finder's fees in the amount of \$32,650 were paid in connection with the Financing.

All securities issued in connection with the Financing will be subject to a four month statutory hold period from the date of closing, in accordance with applicable securities legislation. Closing of the Financing is subject to TSX Venture Exchange acceptance.

About Golden Cariboo Resources Ltd.

The Company is an exploration and development mineral resource company focused on the identification of potential mineral exploration projects. The Company is listed on the NEX board of the TSX Venture Exchange under the symbol GCC.H. Additional information about the Company is available under the Company's SEDAR profile at www.sedar.com.

This news release has been prepared on behalf of the board of directors which takes full responsibility for its contents.

"J. Frank Callaghan"

J. Frank Callaghan
President and CEO

This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events and conditions and therefore involve inherent risks and uncertainties. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by these forward-looking statements. These forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment. Except as required by applicable law, the Company does not intend to update any of the forward looking statements to conform these statements to actual results.

These securities have not and will not be registered under the United States Securities Act of 1933 or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an

exemption from registration is available to be relied upon. This news release does not constitute an offer of securities for sale in the United States.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.