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TSX Venture Exchange

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News Release 11-01

Grant of Stock Options

Vancouver, BC – Golden Cariboo Resources Ltd. (the "Company") announces that, pursuant to its Incentive Stock Option Plan (the "Plan"), it has granted incentive stock options to directors, officers, employees and consultants of the Company to purchase up to an aggregate of 708,597 common shares in the capital stock of the Company. The options are exercisable at a price of \$0.24 per share for a period of five years from the date of grant and are subject to such vesting periods as imposed by the board of directors pursuant to the Plan.

ON BEHALF OF THE BOARD OF DIRECTORS

"J. Frank Callaghan"

J. Frank Callaghan
President and CEO
604-669-6463

Neither 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