

## **ERIC SPROTT ANNOUNCES HOLDINGS IN GOLDEN CARIBOO RESOURCES**

### **FOR IMMEDIATE RELEASE**

**TORONTO, July 22, 2016** - Eric Sprott announces that he holds indirectly (through his holding company, 2176423 Ontario Ltd. (2176423)) 2,000,000 common shares of Golden Cariboo Resources Ltd., representing approximately 14.4% of the outstanding common shares of Golden Cariboo.

On November 23, 2012, Mr. Sprott purchased indirectly (through 2176423) 2,000,000 units of Golden Cariboo, on a private placement basis, at \$0.25 per unit for total consideration of \$500,000, which represented approximately 15.3% of the then outstanding shares on a non-diluted basis and approximately 21.3% on a partially diluted basis assuming exercise of the warrants. Each unit was comprised of one common share and one half of one common share purchase warrant, each warrant entitling the holder to purchase one common share at a price of \$0.35 per share for a period of one year from the closing of the transaction. He previously held no securities of Golden Cariboo. As the warrants have expired, Mr Sprott's current holdings are as described above.

The securities were acquired for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional shares either on the open market or through private acquisitions or sell the shares either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. A copy of Mr. Sprott's early warning report will appear on Golden Cariboo's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and may also be obtained by calling (416) 362-7172.

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