



Golden Cariboo Resources Ltd.

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TSX Venture Exchange
Trading Symbol: **GCC.H**

NEWS RELEASE **Private Placement**

December 29, 2017

Vancouver, BC – Golden Cariboo Resources Ltd. (NEX: GCC.H) (the “**Company**”) announces that it proposes to raise up to \$250,000 through a non-brokered private placement (the “**Private Placement**”) of up to 5,000,000 units at a price of \$0.05 per unit. Each unit will consist of one common share and one non-transferable share purchase warrant, with each warrant exercisable for a period of two years from the closing at a price of \$0.075 per share. Finders' fees may be paid on a portion of the funds raised.

Completion of the Private Placement is subject to the approval of the TSX Venture Exchange.

The net proceeds will be used for general working capital.

For further information please contact:

Golden Cariboo Resources Ltd.

"Tom Kennedy"

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

This release includes certain statements that may be deemed to be forward-looking statements. All statements in this release, other than statements of historical facts that address receipt of regulatory approvals and completion of the shares for debt transaction are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this press release, and the Company undertakes no obligation to update publicly or revise any forward-looking information, except as required by applicable securities laws. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.