Golden Cariboo Resources Ltd.

GOLDEN CARIBOO RESOURCES LTD.

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NEWS RELEASE

GOLDEN CARIBOO APPLIES TO EXTEND WARRANTS

August 5, 2021 - Vancouver, British Columbia - Golden Cariboo Resources Ltd. (**TSX-V: GCC**) ("**Golden Cariboo**" or the "**Company**") proposes to extend the term of 4,166,667 outstanding share purchase warrants which were due to expire on August 19, 2021.

The new expiration date of all 4.166,667 warrants will now be August 19, 2024.

The warrants were issued pursuant to a non-brokered private placement completed by the Company with an original term of one year. The exercise price the warrants will remain at \$0.12 per share. The extension of the warrants is subject to the acceptance of the TSX Venture Exchange.

On Behalf of the Board of Directors of Golden Cariboo Resources Ltd.

For further information please contact:

GOLDEN CARIBOO RESOURCES LTD

"Andrew Rees"

Andrew Rees, DIRECTOR

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This news release includes certain information that may constitute "forward looking information" under applicable Canadian securities legislation. Forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Golden Cariboo Resources Ltd. which may cause actual results, performance or achievements of Golden Cariboo Resources Ltd. to be materially different from the results, performance or expectation implied by these forward looking statements. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors.