

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Golden Cariboo Resources Ltd. (the "Company")
Suite 804 – 750 West Pender Street
Vancouver BC V6C 2T7

Item 2: Date of Material Change

January 15, 2024

Item 3: News Release

A news release was issued and disseminated on January 15, 2024 through The Newswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR+).

Item 4: Summary of Material Changes

Golden Cariboo Resources Ltd. Announced Mr. Tom Kennedy is appointed as COO and Mr. James Frances Gerard Callaghan is appointed as Director, President and CEO of the Company

Item 5: Full Description of Material Change

Golden Cariboo Resources Ltd. (the "Company") (GCC-CSE/GCCFF-OTC/ A0RLEP-WKN) is pleased to announce the appointment of Mr. J. Frank Callaghan to the Company's Board of Directors and as the Company's President and Chief Executive Officer (CEO), effective immediately. With a wealth of experience in the mining industry, Mr. Callaghan brings a strong leadership background and a proven mine making track record to the Company.

Mr. Tom Kennedy, former CEO of the Company, has been named Chief Operating Officer (COO) by the Company's Board of Directors. Mr. Kennedy expressed confidence in Mr. Callaghan's ability to lead the Company into its next phase of growth. Mr. Kennedy stated, "We are thrilled to welcome back Frank as our CEO. Frank's extensive industry knowledge, coupled with a strategic vision, aligns seamlessly with Golden Cariboo Resources' goals. We believe that his leadership will play a pivotal role in driving the Company forward."

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Item 9: Date of Report

January 15, 2024