



## GOLDEN CARIBOO RESOURCES LTD.

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### GOLDEN CARIBOO TO CONSOLIDATE COMMON SHARES

January 19, 2024

Vancouver, Canada –Golden Cariboo Resources Ltd. (the “**Company**”) (CSE-GCC/OTC-GCCFF/WKN-AORLEP) announces that subject to the approval of the Canadian Securities Exchange (“**CSE**”), it will be proceeding with the consolidation (the “**Consolidation**”) of all of its issued and outstanding common shares (the “**Shares**”) on the basis of one (1) new Share for every three (3) old Shares held resulting in the Company having approximately 14,511,337 Shares issued and outstanding on a post consolidated basis. The record date, expected post-consolidation trading date and new CUSIP number will be announced after final approval by the CSE.

Registered shareholders of the Company who hold their Shares in certificate form will receive a letter of transmittal from the Company’s transfer agent, Computershare Investor Services Inc., with instructions for exchanging their pre-Consolidation Shares. Shareholders who hold their Shares through a broker or other intermediary will not need to complete a letter of transmittal. Shareholders who hold their Shares in DRS format will automatically receive an exchanged DRS advice and will not need to complete a letter of transmittal.

No fractional Shares will be issued as a result of the Consolidation. Shares will be rounded down to the nearest whole Share.

The Consolidation is intended to make the Shares more attractive to new and current investors.

#### **About Golden Cariboo Resources Ltd.**

Golden Cariboo Resources Ltd. is rediscovering the Cariboo Gold Rush by proceeding with high-grade targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine project which is almost fully encircled on 3 of 4 sides by Osisko Development (NSE-ODV/TSXV-ODV). Historically, over 101 placer gold creeks on the 90 km trend from the Cariboo Hudson mine north to the Quesnelle Gold Quartz mine have recorded production in excess of 2.6 million ounces of gold up to 1933 (Hall, 1986) and successful placer mining continues to this day.

Golden Cariboo’s Quesnelle Gold Quartz Mine property is 4 km northeast of, and road accessible from, Hixon in central British Columbia. The Property includes the Quesnelle Quartz gold-silver deposit, which was discovered in 1865 in conjunction with placer mining activities and produced 2,048 tonnes grading 3.14 g/t Au and 4.18 g/t Ag in 1932 and 1939, with an additional 217 tonnes of unknown grade reported in 1878 (BC Minfile, 2021). Hixon Creek, which dissects the Quesnelle Gold Quartz Mine property, is a placer creek which has seen limited, small-scale placer production since the mid 1860's. From Ministry of Mines Reports prior to 1945, estimates of up to \$2,000,000 worth of placer gold was mined from Hixon Creek.

#### **GOLDEN CARIBOO RESOURCES LTD.**

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*“J. Frank Callaghan”*

**J. Frank Callaghan, President & CEO**

Neither the “CSE” Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

**Cautionary Statements:**

*This news release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and plans of the Company. Forward-looking information is often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes information regarding: the number of Shares outstanding following the Consolidation; the effect of the Consolidation on the market for the Shares; and the treatment of fractional shares in the Consolidation.*

*Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will complete the Consolidation; that the Company will receive the necessary approvals to complete the Consolidation; that the number of Shares outstanding following the Consolidation will be consistent with the number set out herein; that the Consolidation will make the Shares more attractive to new and current investors; and that the treatment of fractional shares will align with management’s current expectations.*

*Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: that the Company will be unable to complete the Consolidation; that the Company will not receive the necessary approvals to complete the Consolidation; that the treatment of fractional shares will differ for the treatment set out herein; that the Consolidation will not make the Shares more attractive to new and current investors; and that the number of issued and outstanding shares following the Consolidation will differ for the number statement herein. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.*

*The forward-looking statements herein speak only as of the date they were originally made. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*