



GOLDEN CARIBOO RESOURCES LTD.

804 –750 WEST PENDER STREET
VANCOUVER, B.C. CANADA V6C 2T7
TELEPHONE: 604-682-2928
FAX: 604-685-6905

Golden Cariboo 5-Year Exploration Permit Approved

February 7, 2024

Vancouver, Canada –Golden Cariboo Resources Ltd. (the “**Company**”) (CSE-GCC, OTC-GCCFF, WKN-AORLEP) announces its Notice of Work application to expand mineral exploration activities at the Company’s 100% owned Quesnelle Gold Quartz Mine Project (“QGQ Project”) near Hixon, British Columbia has been approved.

The Company’s mineral exploration permit has been authorized for an additional five years. The exploration team will first target the newly discovered replacement mineralization and high-grade gold bearing veins between and adjacent to the Main zone and the new discovery of the Halo zone ([See News Release dated May 18, 2023](#)), which is open along strike and at depth. The approved permit includes up to 270 surface diamond drill holes on 54 drill pads as well as up to 5.7 km of trenching, 7.86 km of trail construction and 10 line km of IP geophysical surveying. Additional exploration activities may include soil sampling, self-potential geophysical surveying, bedrock mapping and regional prospecting activities.

Company President and CEO, Mr. J. Frank Callaghan commented “We’re excited to advance an extensive multi-phase exploration program at the Company’s QGQ Project. The Company acquired the project due to its historic production, presence of a greenstone contact and its potential to host similar mineralization to the Bonanza Ledge Mine, which our team originally discovered and put into production at Osisko Development’s Cariboo Gold Project. After Golden Cariboo’s team put the Bonanza Ledge Mine into production and further developed the Cariboo Gold Project, it was acquired by Osisko Royalties for \$330 million and is now owned and operated by Osisko Development. We feel that there is a similar opportunity to repeat our achievements at the QGQ Project and fundamentally believe that you make a mine, you don’t find one.”

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 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. Hixon Creek, which dissects the Quesnelle Gold Quartz Mine property, is a placer creek which has seen small-scale placer production since the mid 1860’s.

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“J. Frank Callaghan”

J. Frank Callaghan, President & CEO

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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.

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.