

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

March 8, 2024

Item 3: News Release

A news release was issued and disseminated on March 1, 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. closed Tranche one of the non-brokered private placement in the amount of \$1,291,000. A total of 12,910,000 Units at a price of \$0.10 per Unit were issued. Each Unit consisted of one common share and one-half share purchase warrant; each full warrant is exercisable for a period of 5 years from the closing at exercise prices as follows: \$0.12 in year one, \$0.14 in year two, \$0.16 in year three, \$0.18 in year four, and \$0.20 in year five.

Item 5: Full Description of Material Change

Golden Cariboo Resources Ltd. closed tranche one of the non-brokered private placement in the amount of \$1,291,000 on March 8, 2024 (After the CSE review period had elapsed). A total of 12,910,000 Units at a price of \$0.10 per Unit, were issued. Each Unit consisted of one common share and one-half share purchase warrant; each full warrant is exercisable for a period of 5 years from the closing at exercise prices as follows: \$0.12 in year one, \$0.14 in year two, \$0.16 in year three, \$0.18 in year four, and \$0.20 in year five. The Company is anticipating additional closing(s).

All securities are subject to a four month hold period. Finder's fees may be payable in connection with the Offering, all in accordance with the policies of the CSE. The proceeds will be used for property exploration and for general working capital.

Multilateral Instrument 61-101

The first tranche includes insider participation of 100,000 Units for \$10,000. The issuance of Units to an insider is considered a related party transaction subject to Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that the participation in the Offering by the insider will not exceed 25 per cent of the fair market value of the Company's market capitalization.

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

March 15, 2024