

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 21, 2024

Item 3: News Release

A news release was issued and disseminated on March 22, 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 the final Tranche of the non-brokered private placement in the amount of \$709,000. 7,090,000 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. Finder's fees were paid in connection with the Offering. Cash commissions of \$12,960 and 129,600 broker warrants in tranche two. The broker warrants have the same terms as the participant warrants

Item 5: Full Description of Material Change

Golden Cariboo Resources Ltd. (the “**Company**”) (CSE-GCC/OTC-GCCFF/WKN-A0RLEP) announces that, further to its news release of March 12, 2024, the final tranche of the non-brokered private placement was issued. The summary of the two tranche private placement follows. The private placement was fully subscribed with total gross proceeds of \$2,000,000. A total of 20,000,000 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. A total of 10,000,000 warrants were issued, with 6,455,000 expiring on March 8, 2029 and 3,545,000 expiring on March 21, 2029.

Finder's fees were paid in connection with the Offering. Total cash commissions of \$89,440 (\$76,480 in tranche one and \$12,960 in tranche two). Total broker warrants issued were 894,400 (764,800 in tranche one and 129,600 in tranche two). The broker warrants have the same terms as the participant warrants. The proceeds of the private placement will be used for property exploration and for general working capital.

Multilateral Instrument 61-101

Insider participation totaled 350,000 Units for \$35,000 (\$10,000 in tranche one and \$25,000 in tranche two). The issuance of Units to insiders is considered a related party transaction subject to Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The Company relied 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 insiders did 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

April 4, 2024,