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Golden Cariboo Infill drilling results compiled for QGQ22-01 yielding 0.87 g/t gold (0.57g/t cut) over 32.0m (105 ft); QGQ24-08 in progress to target up-dip extent.

May 7, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (“GCC” or the “Company”) (CSE-GCC, OTC-GCCFF, WKN-A0RLEP) is pleased to report additional results from the North Hixon zone at its Quesnelle Gold Quartz Mine property near Hixon, British Columbia. Infill sampling was completed for QGQ22-01 in 2023 and recent compilation of data has highlighted expanded zones of gold mineralization than reported from initial sampling in [April 25, 2023 News Release](#). The 0.87 g/t gold (0.57g/t cut) over 32.0m (105 ft) intercept was returned from the bottom of the hole and is followed by only one 0.6m long barren intercept, so is still open at depth. Additional drilling at the North Hixon zone will target the western and vertical extension of multiple gold intercepts resulting from the 2022 drilling and trenching programs.

The following updated table of intercepts from QGQ22-01 includes results from infill sampling.

HOLE ID	FROM (m)	TO (m)	INTERVAL (m)	Au (g/t)	cut Au (g/t)*	INTERVAL (ft)
QGQ22-01	173.3	182	8.7	0.52	0.52	28.5
including	176.3	177.5	1.2	1.45	1.45	3.9
and including	179.1	180.3	1.2	1.52	1.52	3.9
QGQ22-01	199.6	208.2	8.6	0.98	0.98	28.2
QGQ22-01	235.25	267.3	32.0	0.87	0.57	105.0
including	235.25	239.4	4.15	4.04	1.73	13.6
including	236	236.5	0.5	29.2	10.0	1.6
intervening interval	239.4	245	5.6	0.11	0.11	18.4
and including	245	252.8	7.8	0.80	0.80	25.6
including	245	246.3	1.3	3.25	3.25	4.3
intervening interval	252.8	261.3	8.5	0.11	0.11	27.9
and including	261.3	267.3	6.0	0.54	0.54	19.7

Intervals are downhole lengths and true width is not yet known * grades cut to 10 g/t Au

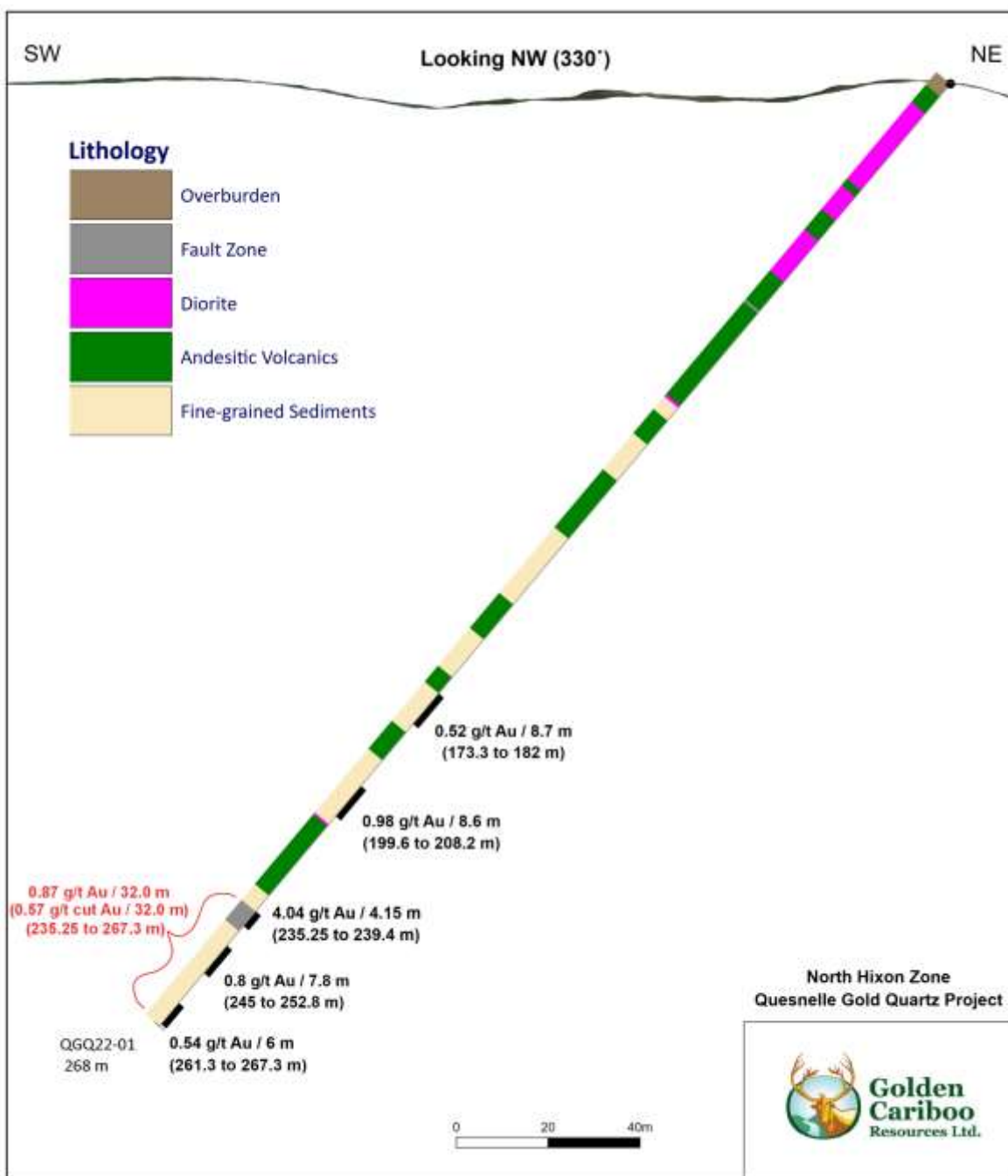
NB pale red intervals are contiguous and comprise the entire red interval

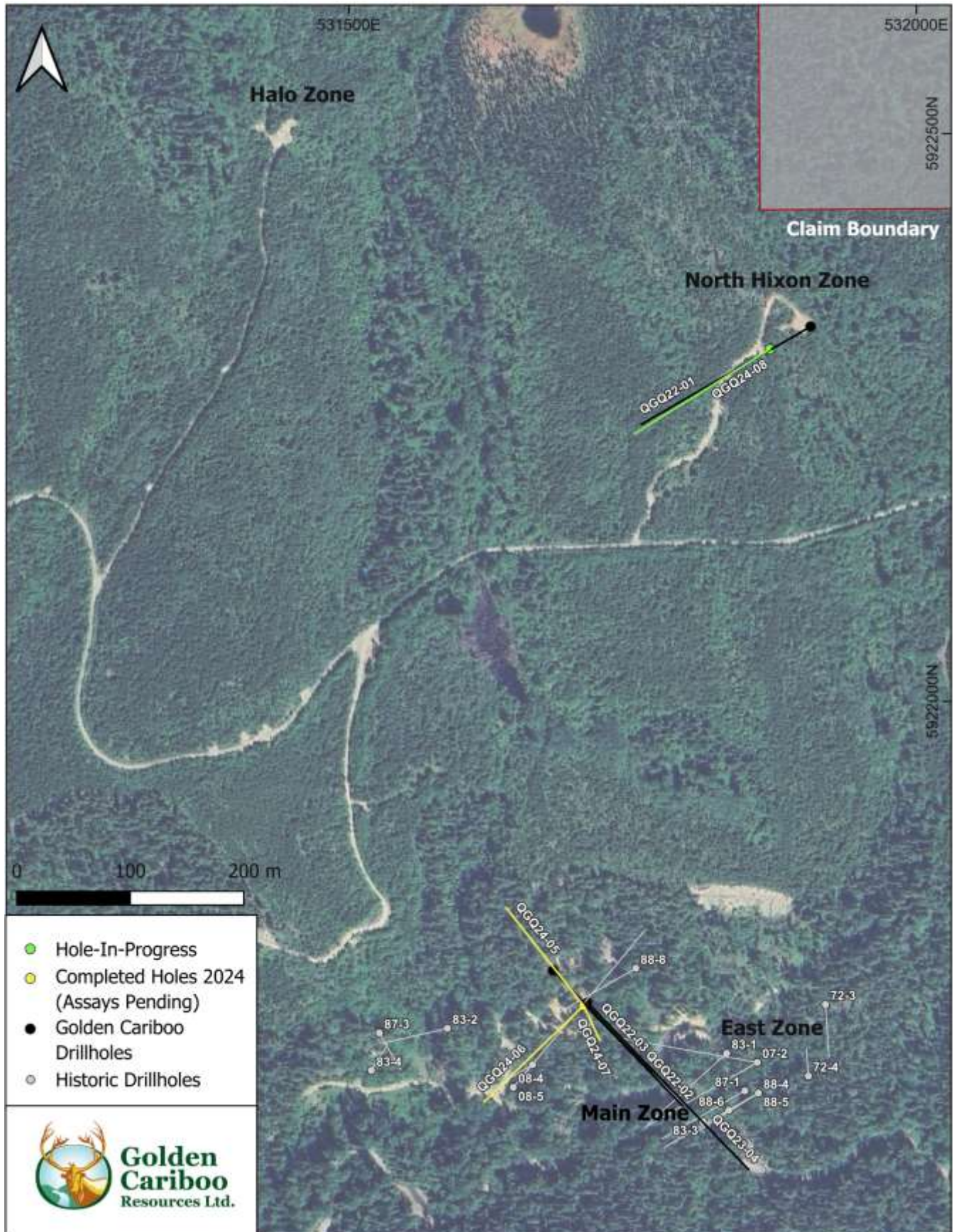
The intercept in red includes two intervening intervals of low grade, which are shown separately and the high grade value of 29.2 g/t gold over 0.5m (1.6 ft), from a fault zone, has been capped at 10 g/t gold to moderate the nugget effect of gold within the second gold grade column. This results in 4.04 g/t gold (1.73 g/t cut) over 4.15m (13.6 ft) from the fault zone, followed by elevated to significant grades within pyritic, replacement style mineralization hosted by the phyllitic metasedimentary rocks, similar to those encountered in the Main zone drilling earlier this year.

Drilling is in progress, with approximately 1,564m (5,132 ft) in 7 holes completed to date by the Company at the Main and North Hixon zones. Assay results are pending for QGQ24-05 to

QGQ24-07. The Company continues to test the Main zone's northwestern extension of the greenstone-schist contact and have also stepped out 50m (164 ft) to the southwest from QGQ22-01 at the North Hixon zone with QGQ24-08. Drilling of QGQ24-08 is in progress concurrently with core logging and sampling.

The technical information in this news release has been reviewed by Jean Pautler, P.Geo., a qualified person with respect to NI 43-101.





About Golden Cariboo Resources Ltd.

Golden Cariboo Resources Ltd. is rediscovering the Cariboo Gold Rush by proceeding with highly targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine property 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 property 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 Project includes the Quesnelle Quartz gold-silver deposit, which was discovered in 1865 in conjunction with placer mining activities. Hixon Creek, which dissects the old workings, is a placer creek which has seen small-scale placer production since the mid 1860s.

For further information please contact:

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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 expectation that the Company will receive all necessary exemptions and approvals to complete the Offering; the expectation that the Company will complete the Offering on the terms disclosed, or at all; the expectation that the proceeds will be used for property exploration and for general working capital; the Company's exploration plans with respect to its Quesnelle Gold Quartz Mine property; and the anticipated participation of the insider in the Offering.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will receive all necessary exemptions and approvals to complete the Offering; that the Company will complete the Offering on the terms disclosed, or at all; that the proceeds will be used for property exploration and for general working capital; that the Company will have the resources required to proceed with its exploration plans; that the Company will not run into regulatory or other barriers in carrying out its business plans; that the insider will participate in the Offering, on the terms and conditions and in the amount currently expected by management; and that the Company will be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis anticipated.

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

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