

804 –750 West Pender Street Vancouver, B.C. Canada V6C 2T7 Telephone: 604-682-2928 Fax: 604-685-6905

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Golden Cariboo Closes Tranche One of Private Placement

June 25, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A042CQ) (FSE:3TZ) announces that, further to its news release of May 23, 2024, the company will be closing a first tranche of the non-brokered private placement in the amount of \$665,000. A total of 2,660,000 Units at a price of \$0.25 per Unit will be issued. Each unit consists of one common share and one share purchase warrant exercisable for a period of 3 years from the closing at exercise prices as follows: \$0.28 in year one, \$0.30 in year two, and \$0.32 in year three.

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

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons, as such term is defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act.

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 Property 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.

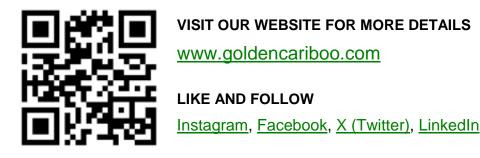
For further information please contact:

GOLDEN CARIBOO RESOURCES LTD

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO Tel: 604-682-2928

Scott Young, Corporate Development Tel: 705-888-2756



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", "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 receive all necessary exemptions and approvals to complete the Offering; the expectation that the Company will receive all necessary exemptions and approvals to 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.

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.