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Golden Cariboo Intersects New Discovery with Multiple Examples of Visible Gold in Each of Three Drill Holes at the Halo Zone 830m from the Quesnelle Gold Quartz Mine

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Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE: GCC) (OTC: GCCFF) (WKN: A402CQ) (FSE: 3TZ) wishes to announce that current drilling in six drill holes, QGQ24-10 through QGQ24-15, are targeting the Halo zone. Early success is indicated by three drill holes, QGQ24-13 through QGQ24-15 which have intersected multiple examples of visible gold within quartz-carbonate +/- pyrite veins, ranging in size from 0.5 to 3.0mm. The first observed example of visible gold is present at 32.00m (104.99 feet) in QGQ24-13 (see Figure 2). Visible gold is seen intermittently in the three drill holes within broad zones of alteration and veining. The Halo zone is 400 meters (1312.34 feet) to the Northwest of Hole QGQ24-09 (see map in Figure 4) and potentially represents a separate trend from the North Hixon zone. The six diamond drill holes QGQ24-10 through QGQ24-15 are the first drill holes drilled at the Halo zone to date with no historic drilling. The drill hole collars for these three holes are 830m (2723.10 ft) from the closest drill hole collar at the Quesnelle Gold Quartz Mine (QGQ23-03).

Golden Cariboo’s President and CEO stated “The presence of multiple visible gold intersections in the three drill holes at the Halo zone constitutes a new discovery on the property and a considerable step forward for this project. This adds to our previous successes where The Company has intersected gold mineralization in all holes to date, including multiple broad intercepts.”

The technical information in this news release has been reviewed by Dr. Sarah Palmer, 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.

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Figure 1: Example of visible gold from QGQ24-13



Figure 2: Example of visible gold from QGQ24-13



Figure 3: Example of visible gold intersected in QGQ24-14.

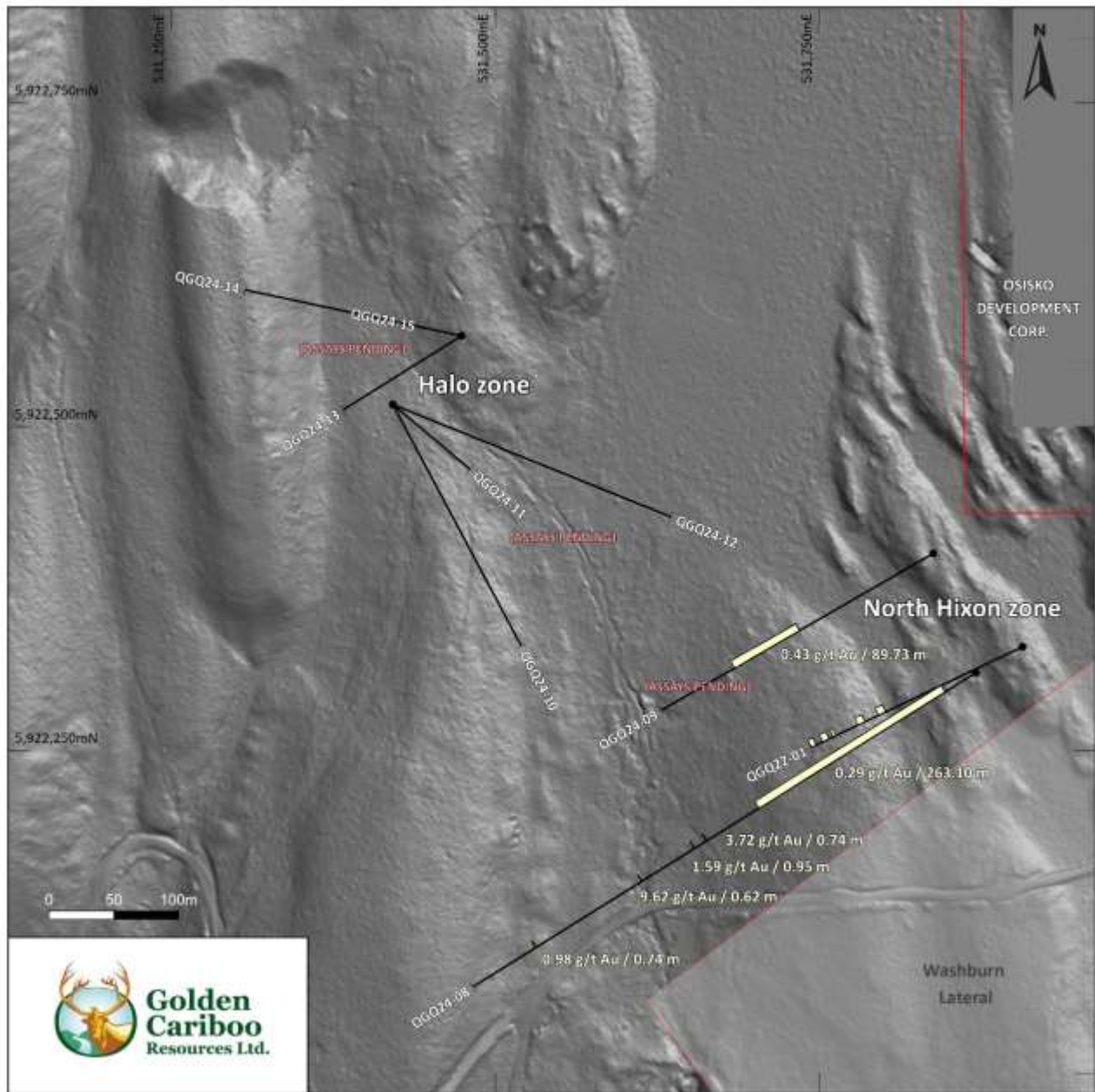


Figure 4: Map of Halo zone and North Hixon zone drilling and assays to date.



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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.

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