



## GOLDEN CARIBOO RESOURCES LTD.

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### GOLDEN CARIBOO ANNOUNCES TERMINATION OF PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT, PROPOSED NEW PRIVATE PLACEMENT AND WARRANT AMENDMENT

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July 29, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “**Company**”) (CSE- GCC / OTC- GCCFF / WKN- A0RLEP) announces that it has terminated its non-brokered private placement of units (the “**Prior Offering**”) previously announced on May 23, 2024 and June 25, 2024, and that it now intends to complete a non-brokered private placement (the “**Offering**”) of up to 1,000,000 units of the Company (each, a “**Unit**”) at a price of \$0.15 per Unit for gross proceeds of up to \$1,500,000. Each Unit will consist of one common share of the Company (“**Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant is exercisable for a period of 3 years from the closing at exercise prices as follows: \$0.20 in year one, \$0.22 in year two, and \$0.25 in year three.

The proceeds of the Offering will be used for property exploration and for general working capital.

All securities to be issued pursuant to the Offering will be subject to a statutory four-month and one day hold period. Finder's fees may be payable in connection with the Offering, all in accordance with the policies of the Canadian Securities Exchange (the “**CSE**”).

None of the securities sold under the Offering have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### **Warrant Amendment**

The Company also announces that it intends to amend the exercise price of an aggregate of 2,660,000 common share purchase warrants (the “**Prior Warrants**”) issued under the Prior Offering which closed on June 25, 2024. The Prior Warrants are currently exercisable for a period of 3 years from the date of issuance at exercise prices as follows: \$0.28 in year one, \$0.30 in year two, and \$0.32 in year three. Subject to the approval of the CSE, the exercise price of the Prior Warrants will be repriced to \$0.25 for the entire term of the Prior Warrants (the “**Repricing**”). All other terms of the Prior Warrants will remain the same.

#### **About Golden Cariboo Resources Ltd.**

Golden Cariboo Resources Ltd. is rediscovering the Cariboo Gold Rush by proceeding with high-grade targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine Project

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 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 Quesnelle Gold Quartz Mine property, is a placer creek which has seen small-scale placer production since the mid 1860's.

The information on the adjacent properties is not necessarily indicative of the mineralization on the Quesnelle Gold Quartz Mine Project.

## **GOLDEN CARIBOO RESOURCES LTD.**

*"J. Frank Callaghan"*

**J. Frank Callaghan, President & CEO**

**Golden Cariboo Resources Ltd. Office: 604-682-2928**

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", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding; the expectation that the Company will receive all necessary 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 that the Repricing will be effected.*

*Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will receive all necessary approvals to complete the Offering; that the Company will complete the Offering on the terms disclosed; 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, as currently anticipated; that the Company will not run into regulatory or other barriers in carrying out its business plans; and that the Company will obtain all required corporate and regulatory approvals for the Repricing.*

*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 achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: that the Company will not receive the necessary approvals to complete the Offering; that the Company will not complete the Offering on the terms disclosed, or at all; that the Company will be unable to use the proceeds for property exploration and for general working capital; changes in the Company's business plans; that the Company may incur unanticipated costs; that the Company may not have the resources required to pursue its exploration plans; that the Company's operations could be adversely affected by possible future government legislation policies and controls or by changes in applicable laws and regulations; and that the Company may not obtain CSE and other required approvals to effect the Repricing. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.*

*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.*