



GOLDEN CARIBOO RESOURCES LTD.

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Golden Cariboo Intersects 136.51m (447.87 ft) of 1.46 g/t Gold Near Surface at New Discovery in the Halo Zone

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Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) wishes to announce the discovery of a broad, near surface intersection of gold mineralization over 136.51m (447.87 ft) averaging 1.46 g/tonne gold in drill hole QGQ24-13. Bedrock was intersected at 6.86m (22.51 ft), while mineralization consisting of quartz-carbonate veining, was first intersected at a depth of 9.49m (31.14 ft). Mineralization is present as quartz-carbonate veining containing low to moderate concentrations of pyrite +/- visible gold within broad iron-carbonate +/- sericite alteration envelopes. The host rock is variably altered volcanoclastics interpreted to be from the Takla Group. Drill hole QGQ24-13 was designed to test the mineralized trend at the Halo zone which is 830m away from the historic Quesnelle Gold Quartz Mine. The trend at Halo zone is open in all directions. Select assays from drill hole QGQ24-13 have been chosen for metallic screening and are currently being prepped for further analysis. Additionally, the Company is reporting the assays for the remainder of drill hole QGQ24-09 plus drill hole QGQ24-10.

Golden Cariboo’s President and CEO, Frank Callaghan stated “This new discovery collared into a near surface zone of gold mineralization of phenomenal grade for its width. It is mind-boggling to think that a Discovery of this caliber can still be made just 4 kilometers from a town and major highway in British Columbia, and this is the most significant Discovery in the Cariboo Gold District since the Bonanza Ledge Discovery made by our team some 24 years ago. The Discovery is open in all directions.”

QGQ24-13	FROM (m)	TO (m)	INTERVAL (m)*	Au g/t	Au (g/t) capped^	INTERVAL (ft)*
QGQ24-13	9.49	146	136.51	1.46	1.01	447.87
Including	9.49	33.38	23.89	1.82	1.06	78.38
Also Including	66.27	89	22.73	3.18	1.63	74.57
Also Including	99.00	138.33	39.33	1.89	1.69	129.04

* Interval widths reported at this point have insufficient data to reliably estimate true width.

^ Gold grades have been capped at 10 g/t (“grams per tonne”).

QGQ24-09	FROM (m)	TO (m)	INTERVAL (m)*	Au g/t	Au (g/t) capped^	INTERVAL (ft)*
QGQ24-09	185.12	274.85	89.73	0.42	0.42	294.39
including	233.55	242.65	9.1	1.83	1.83	29.86
Which includes	241	241.81	0.81	8.29	8.29	2.66
Also Including	258.53	262.97	4.44	1.14	1.14	14.57
And	344.63	345.36	0.73	37.00	10.00	2.40
QGQ24-10	136.34	136.64	0.3	0.66	0.66	0.98
And	278.92	279.38	0.46	1.26	1.26	1.51
And	295.78	296.53	0.75	2.46	2.46	2.46

Bolded values represent new assay results

* Interval widths reported at this point have insufficient data to reliably estimate true width.

^ Gold grades have been capped at 10 g/t (“grams per tonne”).

Drill hole QGQ24-09 further tested the North Hixon zone, while drill hole QGQ24-10 was the inaugural drill hole at the Halo zone. See maps enclosed in the figures below and the Company website (www.goldencariboo.com).

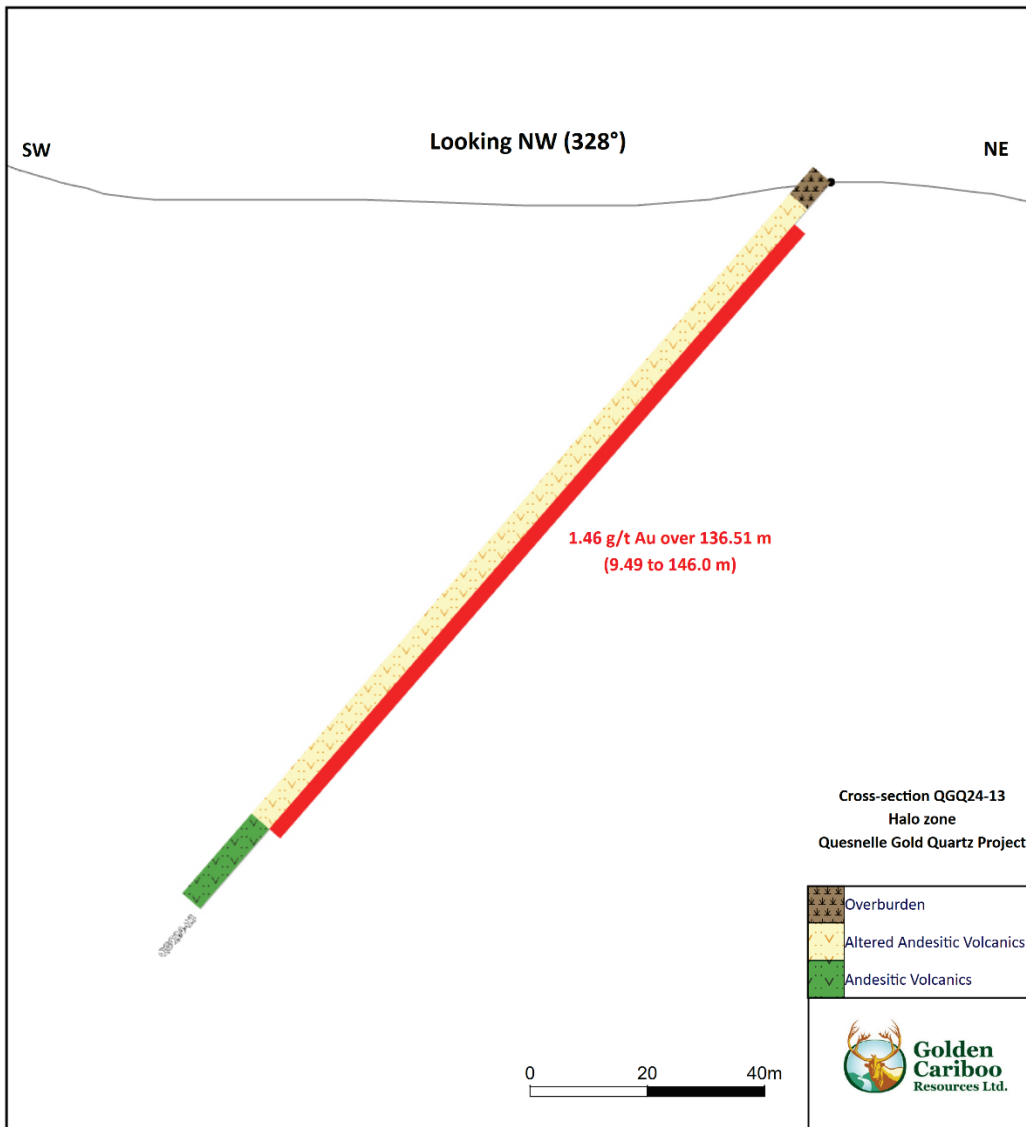


Figure 1: Cross-section of Drill Hole QGQ24-13 in the Halo zone.

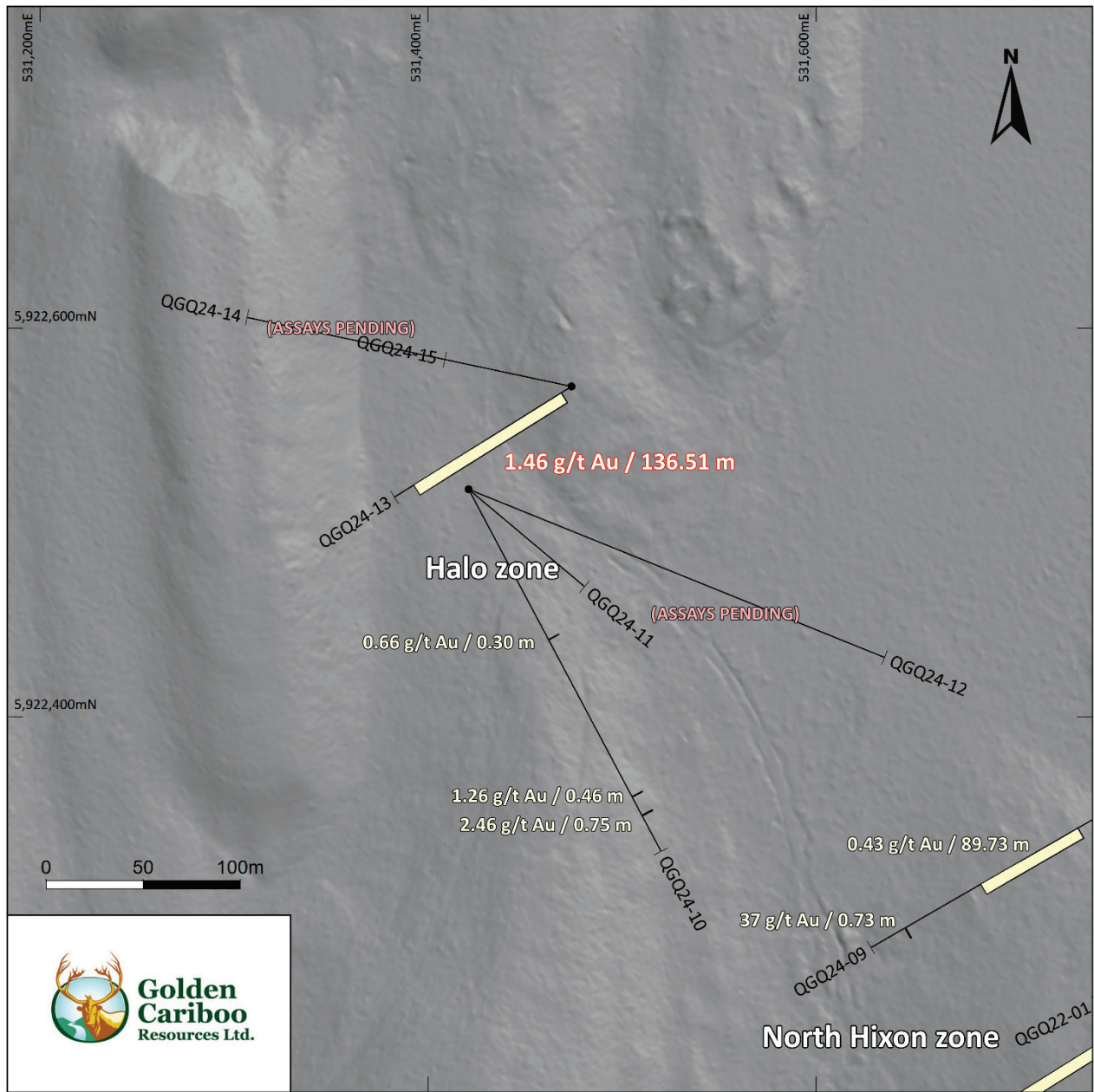


Figure 2: Current map of the Halo zone plus a portion of the North Hixon Zone

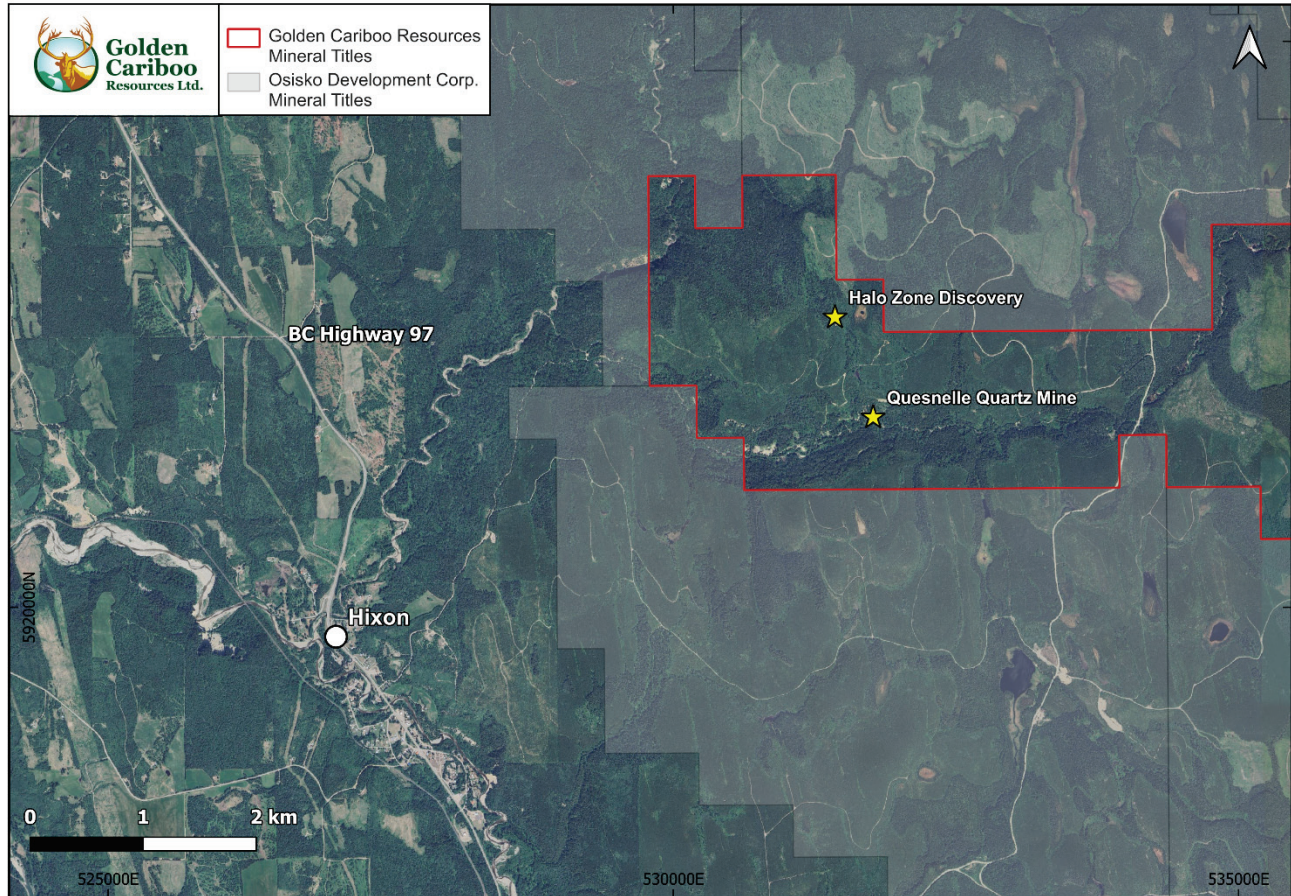


Figure 3: Broad view of project showing the relative location of current drilling to Hixon and Highway 97.

QA/QC samples including blanks, standards and coarse reject duplicates constitute 5% of the total number of samples.

The shipments were sent to the ALS laboratory in North Vancouver (accredited) for its laboratory analysis. Samples in drill holes QGQ24-08 and QGQ24-09 were crushed by ALS to >90% passing below 2 mm and split using a riffle splitter. 500 g splits were pulverized to >85% passing below 75 microns. An aqua regia digest with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish was used for 36-element analysis on 30 g samples. All samples were re-analyzed for gold content by fire assay with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish on 30 g samples. Samples in hole QGQ24-13 (and going forward) had a change in assaying method to mitigate potential nugget effect. QGQ24-13 assays were crushed by ALS to >70% passing below 2 mm and split using a riffle splitter. 1000 g splits were pulverized to >85% passing below 75 microns. An aqua regia digest with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish was used for 36-element analysis on 50 g samples. All samples were re-analyzed for gold content by fire assay with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish on 50 g samples. Additionally select samples have been chosen for metallic screening.

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.

For further information please contact:

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www.goldencariboo.com

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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 achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: that the Company will not receive the necessary exemptions and 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; 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; that the insider may not participate in the Offering on the terms and conditions and in the amount currently expected by management, or at all; and that the Company may not be able to rely on the exemption from the formal

valuation and minority shareholder approval requirements on the basis currently expected. 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.