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Golden Cariboo Intersects 85.83 m (281.59 ft) of 0.55 g/t Gold, Including 17.06 m (55.97 ft) of 1.75 g/t Gold from Surface

October 8, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces today an intersection in drill hole QGQ24-15 of 85.83 m (281.59 ft) at 0.55 g/tonne gold from surface, including 17.06 m (55.97 ft) of 1.75 g/t gold. The intersection in drill hole QGQ24-15 represents continuity of the broad and from surface gold mineralization at the Halo zone, previously intersected in drill holes QGQ24-13 and QGQ24-14. Drill hole QGQ24-15 encountered a higher volume of a volcanic flow unit in comparison to holes QGQ24-13 and QGQ24-14, which is observed to be less amenable for veining and gold mineralization.

Additionally, drill hole QGQ24-11 intersected 65.27 m (214.14 ft) of 0.25 g/t gold, including 11.09 m (36.38 ft) of 1.00 g/t gold. Drill hole QGQ24-11 encountered a fault at the top of bedrock followed by a mineralized portion of the Halo zone until a depth of 86 m (282.15 ft). Subsequent drilling will provide further insight into the geometry of the faulting and the volcanic flow unit and will enhance targeting capabilities within the Halo zone. Mineralization comprises quartz-carbonate veining containing low to moderate concentrations of pyrite +/- visible gold within broad iron-carbonate +/- sericite alteration envelopes in variably altered volcanoclastic and volcanic rocks. Drill hole QGQ24-15 was drilled from the same pad as QGQ24-13 and QGQ24-14. See Figure 1 and Figure 2 for further context about these intersections.

The discovery at the Halo zone and subsequent oriented core and field data analysis by the technical team indicates several important points about this gold system. The mineralized veins are subvertical to vertical and are striking to the northeast oblique to observed lithological contacts that strike northwest, three phases of deformation are observed in outcrop, and later faulting appears to be an important conduit for gold mineralization.

Golden Cariboo’s President and CEO, Frank Callaghan stated “Drilling in the Halo zone has resumed to follow up on our fantastic results to date. Now we have a targeted and systematic drill program ongoing that will further define the Halo zone and beyond. We have enormous gold intercepts and we’re combining drill, geophysical and field data to vector in on further mineralization with bulk-tonnage mining potential. Further exploration is happening to determine whether we have three separate zones (Halo zone, North Hixon zone and Main zone) or whether Halo zone is continuous to Main zone, with North Hixon zone representing a parallel trend.”

QGQ24-15	FROM (m)	TO (m)	INTERVAL (m)*	Au g/t**	Au (g/t**) capped^	INTERVAL (ft)*
QGQ24-15	4.86	90.69	85.83	0.55	0.46	281.59
Including	4.86	21.92	17.06	1.75	1.31	55.97
QGQ24-11	20.73	86.00	65.27	0.25	0.25	214.14
Including	68.80	79.89	11.09	1.00	1.00	36.38

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

** Au g/t calculated using fire assay results replaced with metallic screen results for all samples selected for metallic screen analysis

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

Drill hole QGQ24-15 tested a steeper angle (-65 degrees) than drill hole QGQ24-14 (-48 degrees), was drilled in the same orientation (282 degrees), with QGQ24-15 ending at a vertical depth of 140 m. The mineralization in drill hole QGQ24-15 was present down to a vertical depth of 79 m. Given the subvertical to vertical nature of the veins, the technical team recognizes that shallower angles for drill holes are more optimal than steeper drill holes for defining the vein system going forward. See enclosed figures below and the Company website (www.goldencariboo.com) for further context.

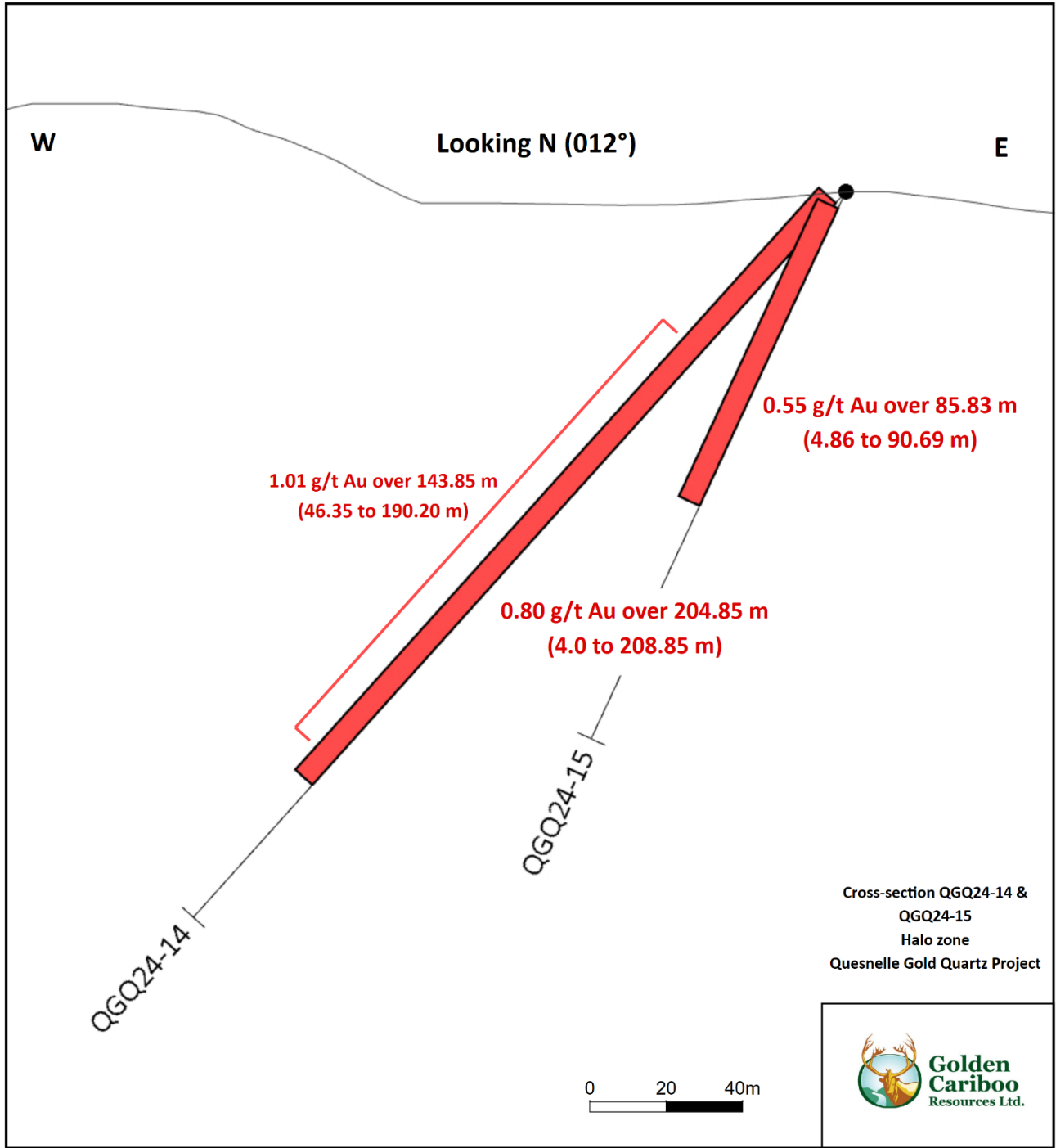


Figure 1: Cross-section of Drill Holes QGQ24-14 and QGQ24-15 in the Halo zone.

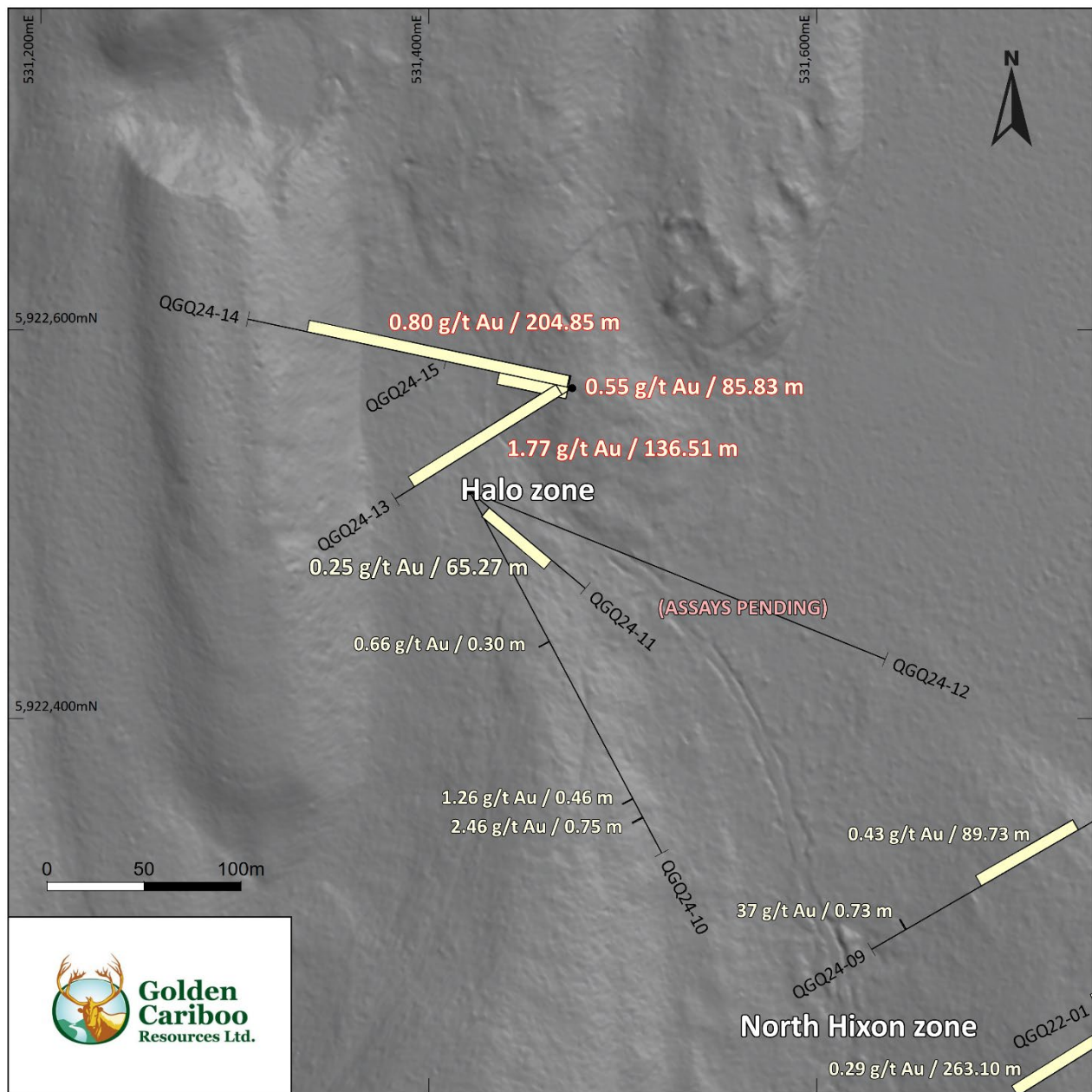


Figure 2: Current map of the Halo zone plus a portion of the North Hixon Zone.

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 analysis. Samples in hole QGQ24-13 (and going forward) had a change in assaying method to mitigate potential nugget effect. 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 0.5 g aliquot. All samples were analyzed for gold content by fire assay with an inductively coupled plasma

atomic emission spectroscopy (ICP-AES) finish on 50 g aliquot. Any sample returning >10 g/t Au was reanalyzed by fire assay with a gravimetric finish on a 50 g sample (ALS code: Au-GRA21). Additionally select samples have been chosen for metallic screening. For metallic screening, a 1 kg pulp was screened to 100 microns. The entire oversize fraction and duplicate 50 g assays on the undersize fraction were completed.

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.

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