

Golden Cariboo Intercepts Additional Visible Gold in Four Latest Drill Holes

October 29, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces that additional visible gold and extensive quartz-carbonate veining has been observed in drill holes QGQ24-16, QGQ24-17, QGQ24-18 and QGQ24-19. Drill hole QGQ24-18 was completed at a depth of 483.41 m (1586 ft). Drill hole QGQ24-19 is currently in progress and is at a depth of 72.24 m (237 ft). See map in Figure 3 for further details. Assay results pending.

Golden Cariboo’s President and CEO, Frank Callaghan stated “Our technical team has seen extensive quartz veining including visible gold in all four of the recent drill holes. We’re getting a grasp on the geometry of the system and systematically exploring the large gold-bearing trends. We see extraordinary prospectivity along these trends and are currently pushing to expand the Halo zone, open in all directions, to the north with drill hole QGQ24-19. This drilling has intersected prospective veining, extensive alteration plus visible gold within the veins. Early signs point to a robust gold system with bulk-tonnage mining potential, starting from surface.”



Figure 1: Example of visible gold observed in drill hole QGQ24-19 at a depth of 59.03 m (199.67 ft)



Figure 2: Example of sheeted to stockwork veining in drill hole QGQ24-19

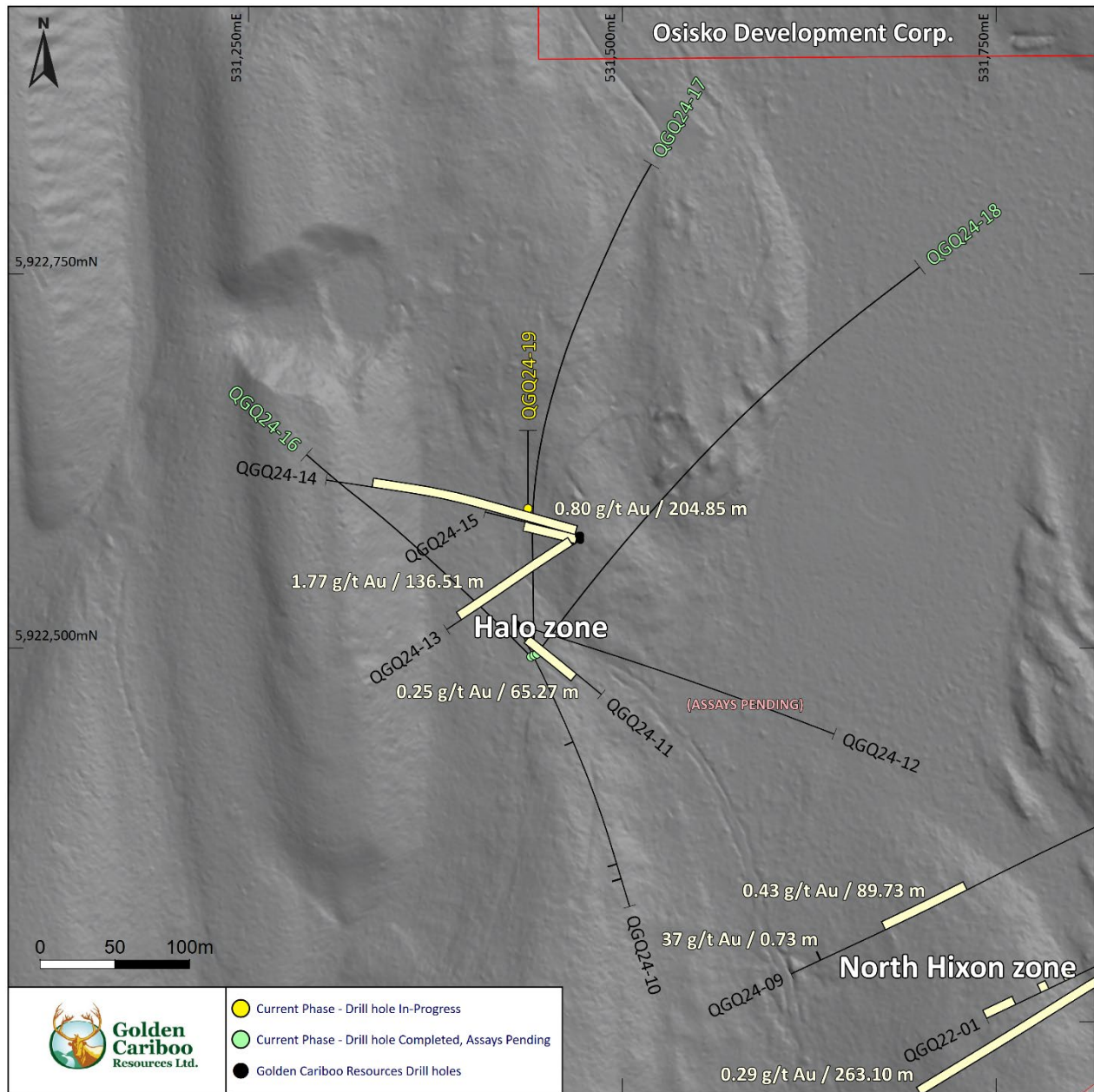


Figure 3: Map of current drilling for Halo zone. Note that the current drill hole, QGQ24-19 has intercepted visible gold, as shown in Figure 1

The technical information in this news release has been reviewed by Jean Pautler, 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:

GOLDEN CARIBOO RESOURCES LTD

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

Tel: 604-669-6463



VISIT OUR WEBSITE FOR MORE DETAILS

www.goldencariboo.com

LIKE AND FOLLOW

[Instagram](#), [Facebook](#), [X \(Twitter\)](#), [LinkedIn](#)

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 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.