

## **Golden Cariboo Acquires District Lot Adjacent to the Historic Quesnelle Quartz Mine**

November 12, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) wishes to announce the acquisition of the Washburn Lateral District Lot on the Company’s mineral claims. The Washburn Lateral is a 20.0 ha claim immediately northeast from the historic Quesnelle Quartz Mine (see Figures 1 and 2 enclosed) and contains the undersurface mineral rights to the claim area. The collar for the discovery hole QGQ24-08 in the North Hixon zone returning 0.29 g/t Au over 263.10 m ([see Company news release dated June 18 2024](#)) lies approximately 43 m northwest of the boundary of the Washburn Lateral.

The District Lot was originally located in 1913 and once owned by the Quesnelle Quartz Mining Company Ltd. Despite its proximity to the historic Quesnelle Quartz Mine, the lot has seen very limited exploration in its history and has remained virtually untested by drilling. A possible lone drill hole on the lot appears to have been drilled in 1972 on the southern corner and totaled 91.44 m, intersecting younger, post mineral cover rocks (see Figure 2).

Golden Cariboo’s President and CEO Frank Callaghan stated: “Acquiring the Washburn Lateral is an important milestone for the Company, providing us with a key parcel of land within our multi-kilometer gold trend on our Property. With this District Lot now in hand, the Company is able to test our gold trend to the southeast from our discovery made in the North Hixon zone earlier this year.”

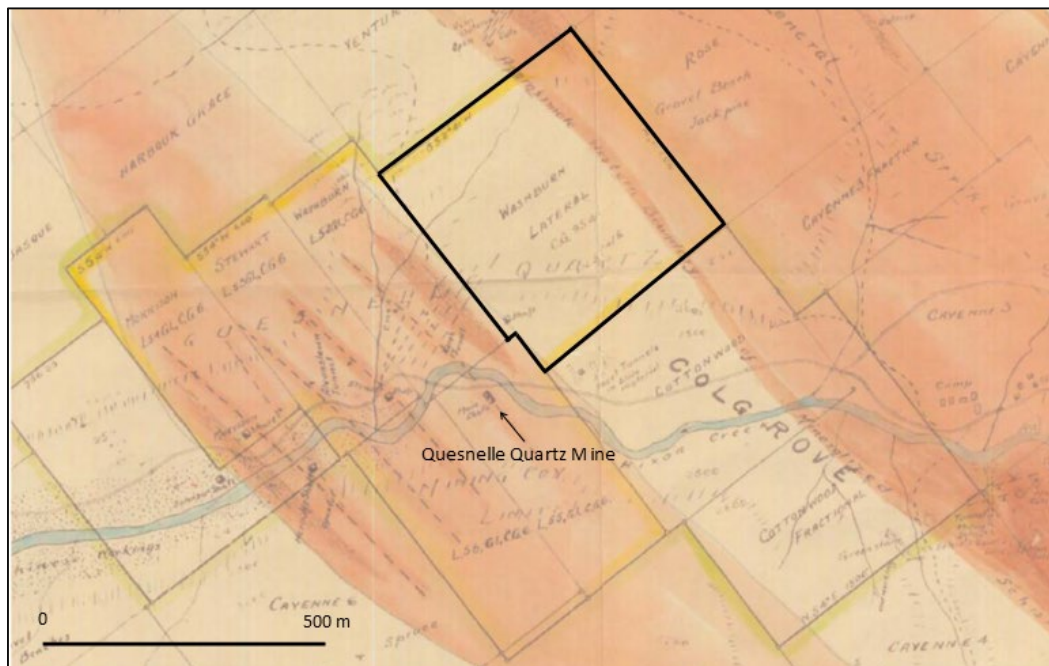


Figure 1: Historic map (1933) of District Lots and gold mineralized trends near the Washburn Lateral (top centre, bolded) and the Quesnelle Quartz Mine

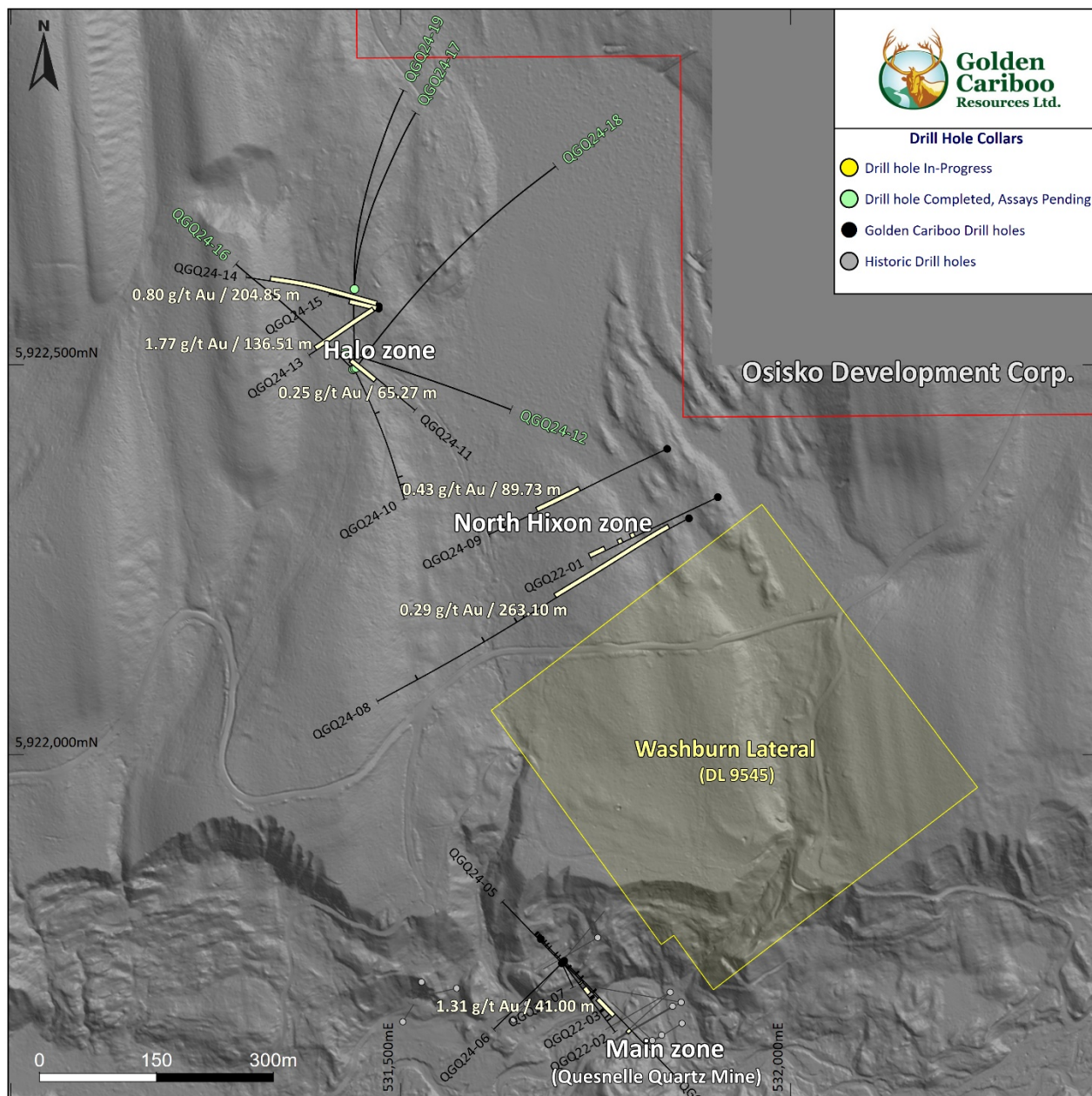


Figure 2: Map containing the Washburn Lateral and Property drill traces with previously reported gold intervals

The Washburn Lateral District Lot is being acquired for a cash payment of €10,000EUR and 200,000 Company shares at a price of C\$0.20, in a sales agreement dated October 18, 2024, subject to approval by the Canadian Securities Exchange.

The technical information in this news release has been reviewed by Jean Pautler, P.Geo., a qualified person with respect to NI 43-101.

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## 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**

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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.*

*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*

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