



## GOLDEN CARIBOO RESOURCES LTD.

1100 - 1111 MELVILLE ST  
VANCOUVER, B.C. CANADA V6E 3V6  
TELEPHONE: 604-669-6463

### Golden Cariboo Intersects 275.31 m (903.2 ft) of 0.53 g/t Gold Including 50.99 m (167.3 ft) of 1.28 g/t Gold in the Halo Zone

November 19, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces today results from drill hole QGQ24-16 which intersected 275.31 m (903.2 ft) of 0.53 g/t gold from a depth of 39.01 m (127.99 ft), including 50.99 m (167.3 ft) of 1.28 g/t gold from 39.01 m depth. This is the initial drill hole from the current phase of drilling and represents strong widths and continuity of gold mineralization within the Halo zone discovery.

The drill hole, set up at an azimuth of 315° and inclination of -45°, was designed to intersect the northeast trending mineralized quartz-carbonate+/-pyrite veins at a perpendicular angle, which are oblique to observed northwest trending lithological contacts and the mineralized zone. Several generations and types of quartz and quartz-carbonate veins are observed within the mineralized zone, and gold mineralization is associated with a carbonate-sericite bleaching alteration of intermediate to mafic volcanic host rocks.

The hole encountered a fault at the overburden-bedrock interface which resulted in no reliable recovery from the top of bedrock until a depth of 39.01 m, where the reported mineralized interval begins. Drill holes QGQ24-17 and QGQ24-18 collared from the same drill pad did not encounter this issue and recovered strongly altered volcanics containing quartz-carbonate+/-pyrite veins from a shallower depth. Additionally, the drill hole experienced significant deviation with a steepening of 18° (to -63°) and westward deviation, which directed the drill hole along the interpreted margin of the mineralized zone. Moving forward, the Company has set out to complete a series of north-trending drillholes to define the Halo discovery (see Figure 1 enclosed), as a drilling direction that is amenable to both intersecting northeast-trending mineralized veins and the northwest-trending mineralized zone.

Golden Cariboo’s President and CEO, Frank Callaghan stated “With each drill hole we are hitting large intercepts of a broad and continuous gold zone. These grades and widths are not unlike those seen in many producing gold mines globally, let alone being located near surface and just 4 kilometers away from a community, railway and major highway in north-central British Columbia.”

Table 1: Reported intervals from drill hole QGQ24-16

Drill hole	From (m)	To (m)	Interval (m)*	Au g/t	Au g/t (capped <sup>^</sup> )	Interval (ft)*
QGQ24-16	39.01	314.32	275.31	0.53	0.40	903.2
including	39.01	90.00	50.99	1.28	0.81	167.3

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

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

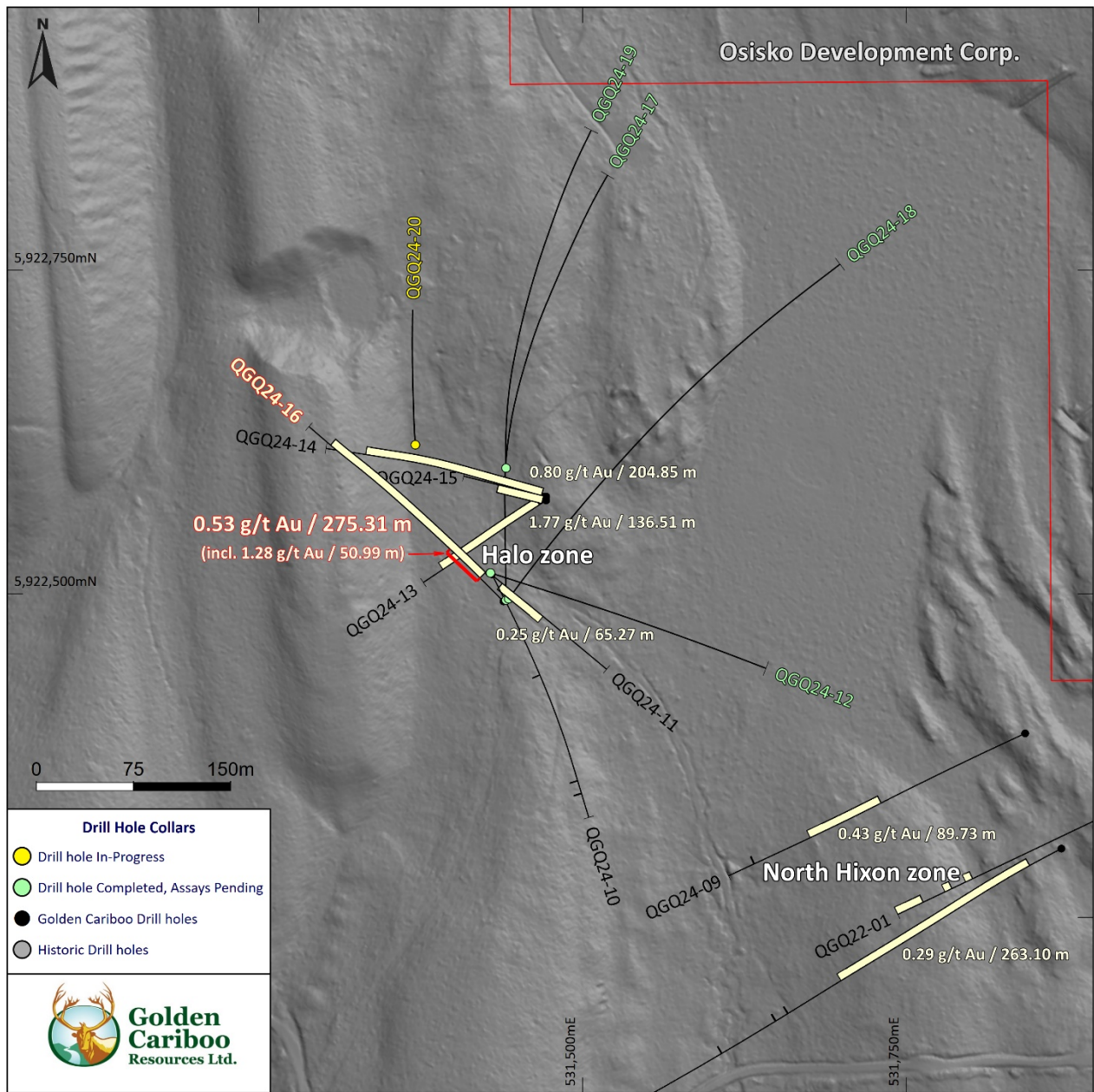


Figure 1: Current drilling in the Halo zone with hole QGQ24-16 from this release bolded in red

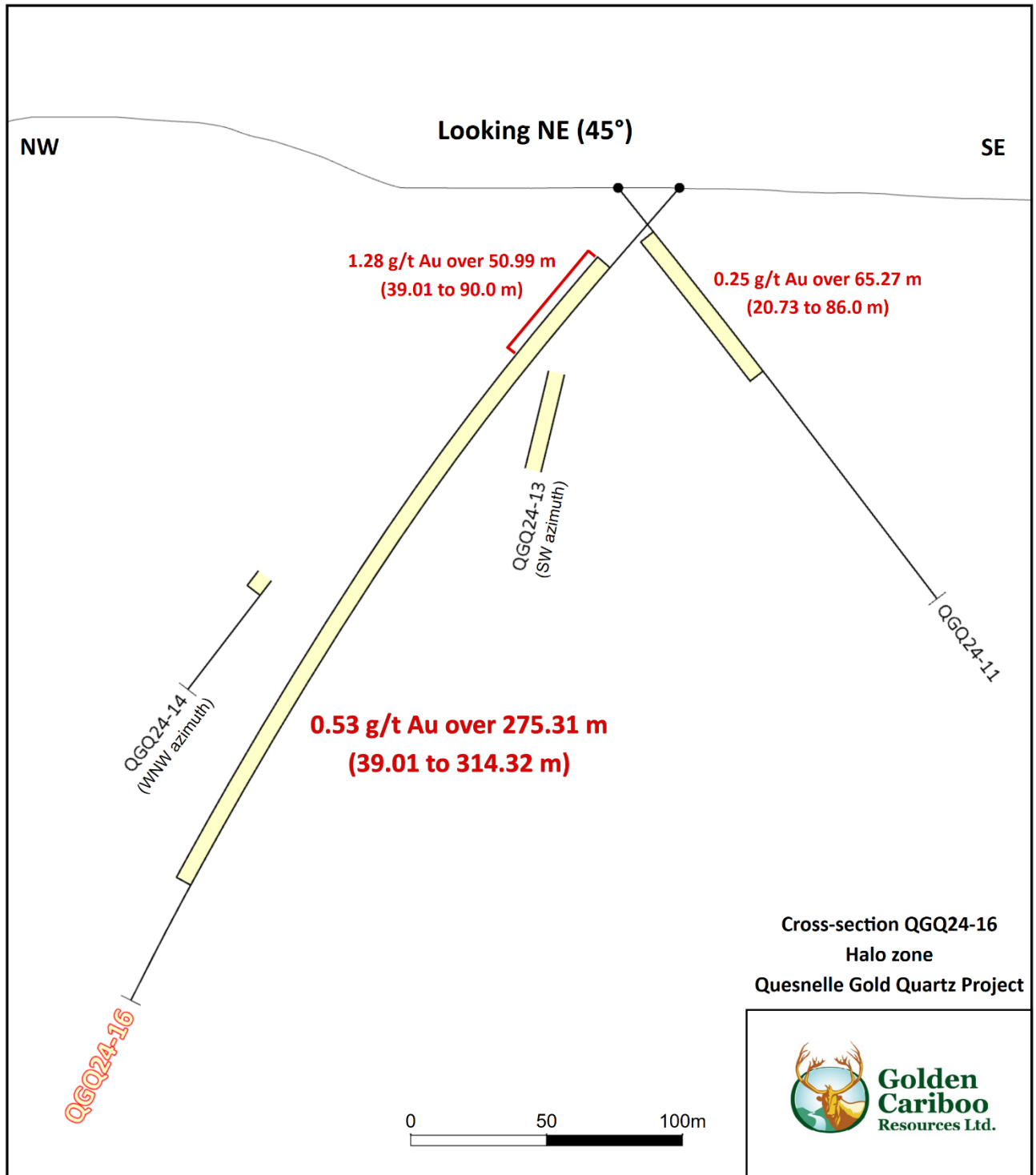


Figure 2: Cross section of drill holes QGQ24-16 and QGQ24-11 in the Halo zone

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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. 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 reanalysed 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 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



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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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