



Golden Cariboo Intersects 0.30 g/t Gold over 452.51 m (1484.6 ft) Near Surface, Including 1.01 g/t Gold over 27.32 m and 1.00 g/t Gold over 51.26 m, Expanding Halo Zone towards Claim Boundary with Osisko Development Corp.

December 9, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces today a significant expansion to the Halo zone in the second drill hole from the current phase of drilling, drill hole QGQ24-17, which intersected 452.51 m (1484.6 ft) of 0.30 g/t gold near surface from a depth of 10.97 m (35.99 ft), including 27.32 m (89.6 ft) at 1.01 g/t gold and 51.26 m (168.2 ft) at 1.00 g/t gold. The broad, 452.51 m intercept of gold mineralization, extends the Halo zone 241 m (790.7 ft) to the north from the QGQ24-14 collar and discovery holes drilled this past summer (see Figure 1 enclosed and on the Company website www.goldencariboo.com).

The drill hole, set up at an azimuth of 000° and inclination of -45°, was the first of a series of northerly oriented drill holes designed to test the northwest-trending mineralized zone, and northeast-trending veins within it which host the gold mineralization. As currently defined by drill holes QGQ24-16 and QGQ24-17, the horizontal width of the mineralized zone is 286 m (938 ft). Notably however, QGQ24-17 was terminated due to proximity to the claim boundary with Osisko Development Corp. (TSXV: ODV), and therefore the true extent of the mineralized zone is still unknown. Subsequent drill holes (pending results) were completed to further define the Halo zone to the north and northwest, which also encountered broad and continuous zones of quartz-carbonate+/-pyrite veining containing visible gold as previously announced in a [News Release dated October 29, 2024](#).

Golden Cariboo’s President and CEO, Frank Callaghan, stated “To be met with a 452 m gold zone in our first step out from the Discovery is incredible. We’re dealing with a multi-kilometer gold system that is capable of producing zones of significant scale, located only a handful of kilometres from a community, rail and major highway. We have only scratched the surface of this property and of the Halo zone, which is soon to change with our aggressive drill program currently underway.”

Table 1: Reported gold intercepts for QGQ24-17

Drill hole	From (m)	To (m)	Interval (m)*	Au g/t	Au g/t (capped^)	Interval (ft)*
QGQ24-17	10.97	463.48	452.51	0.30	0.28	1484.6
including	22.45	70.51	48.06	0.65	0.65	157.7
which includes	22.45	49.77	27.32	1.01	1.01	89.6
including	279.91	345.00	65.09	0.81	0.67	213.6
which includes	293.74	345.00	51.26	1.00	0.82	168.2
also including	326.52	345.00	18.48	2.17	1.67	60.6
also including	326.52	330.00	3.48	7.01	4.35	11.4
including	418.48	443.28	24.80	0.50	0.50	81.4

* 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”).

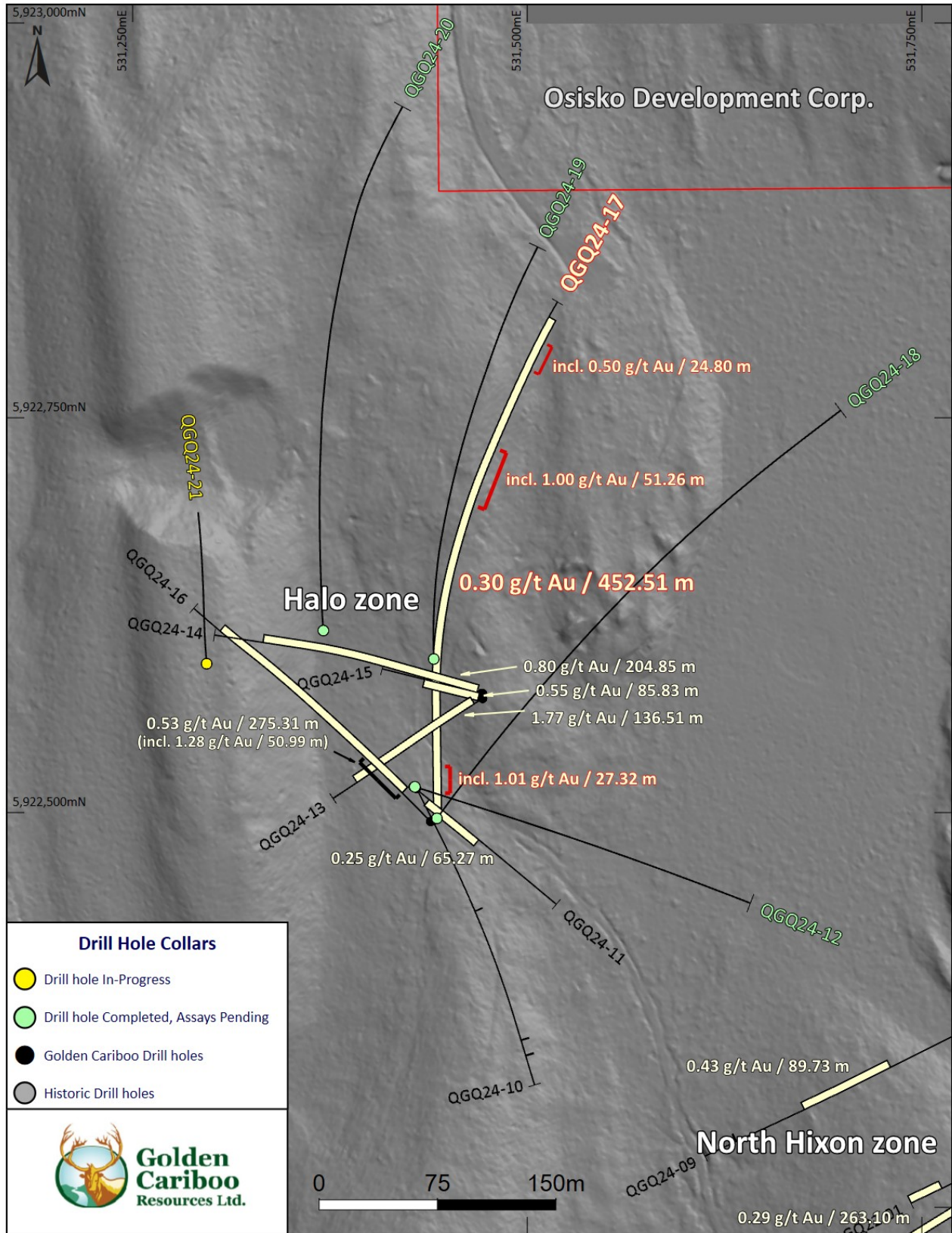


Figure 1: Map of drill holes and reported gold intercepts in the Halo zone

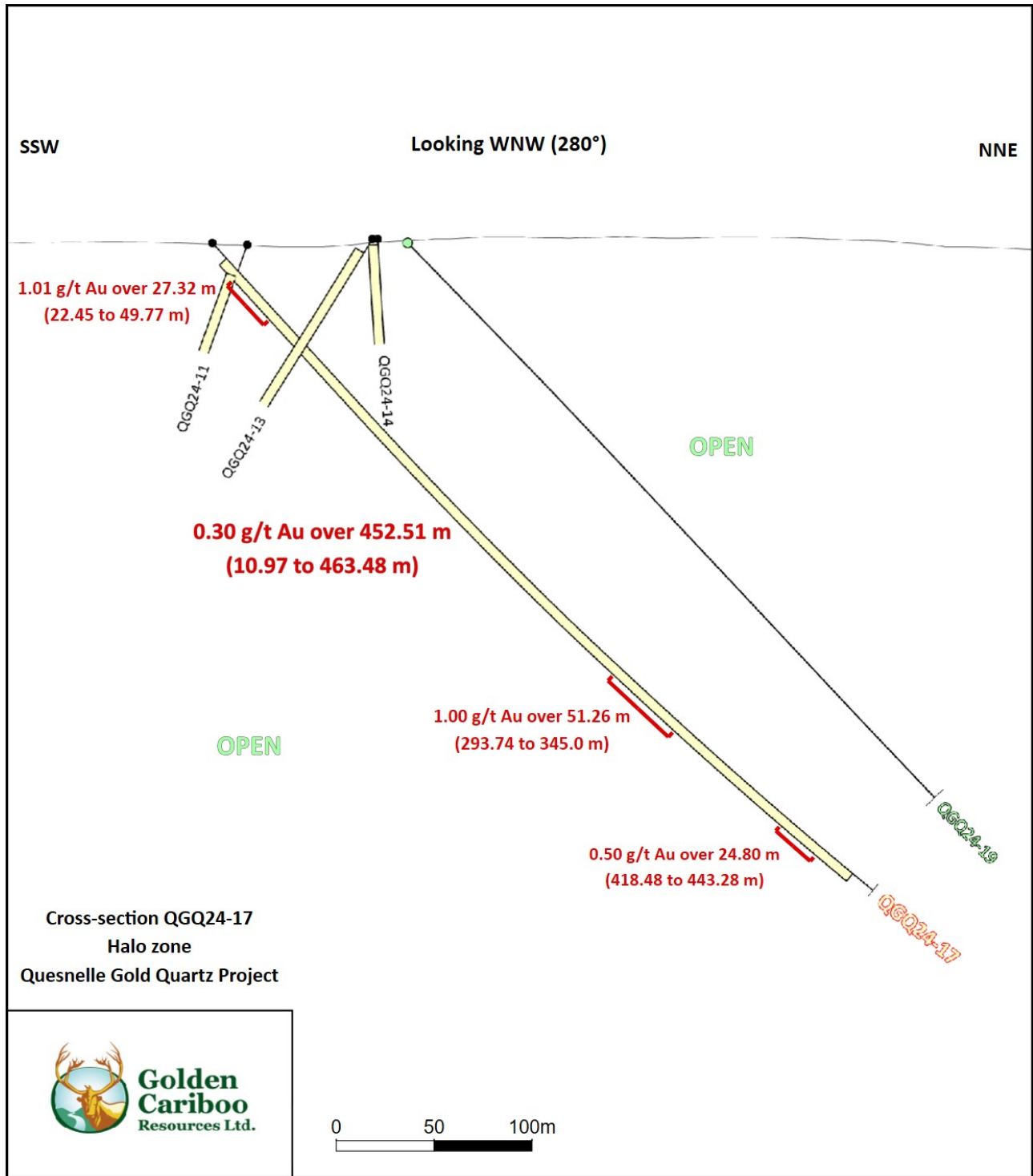


Figure 2: Cross section of QGQ24-17 from this News Release. The bottom of the reported intersection at 443.28 m depth represents 324.0 m vertical depth below surface.

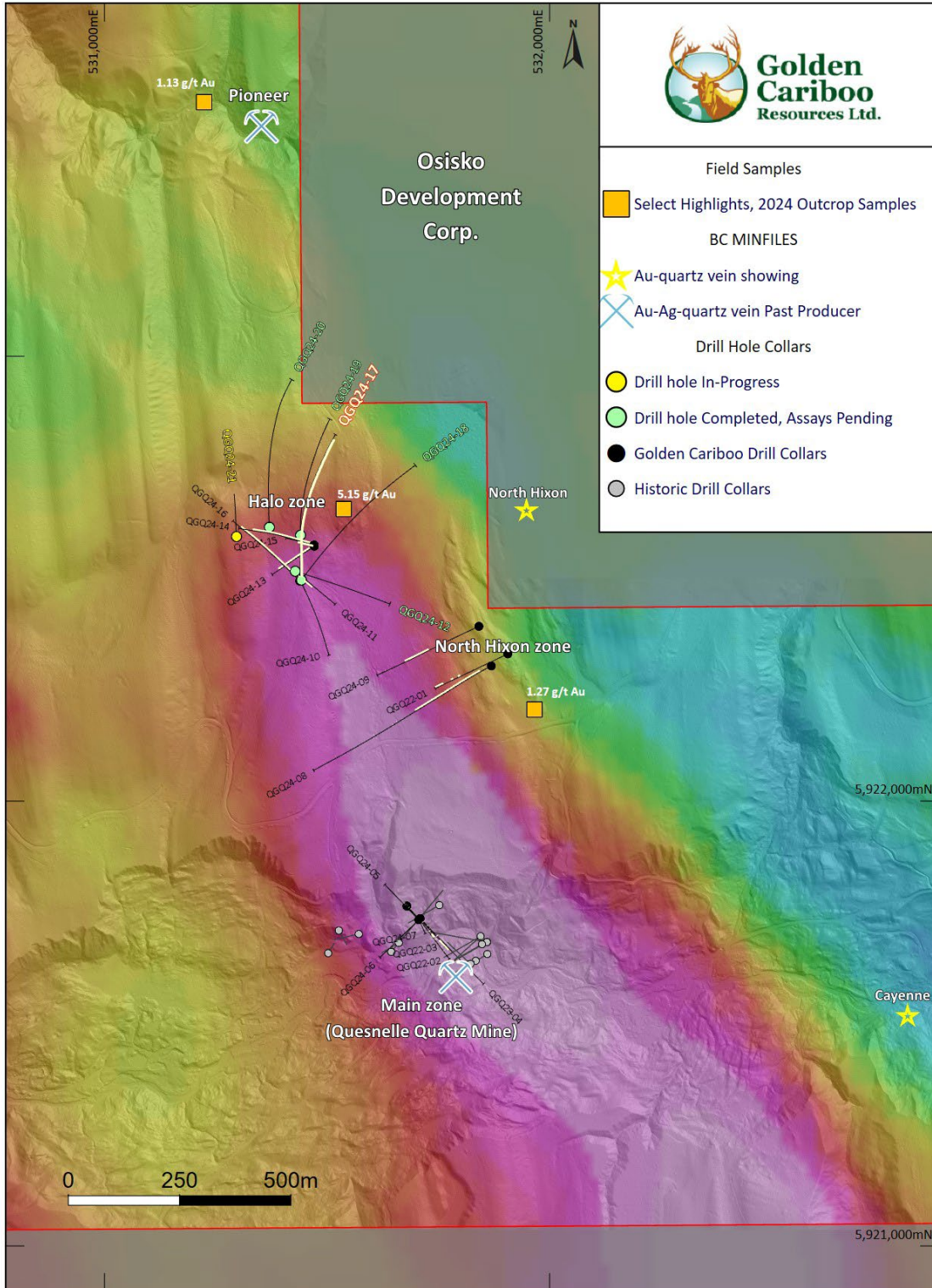


Figure 3: Total Magnetic Intensity map displaying the northwest-trending geologic and mineral system. The Halo zone is open in all directions and remains to be tested northwest towards the Pioneer Minifile. Also note the North Hixon zone represents a parallel trend to the Main zone, untested to the southeast.



Figure 4: Core photo of QGQ24-17 from 334.77 m to 346.47 m depth, consisting of bleaching-altered andesitic volcanics with quartz-carbonate-pyrite veins.

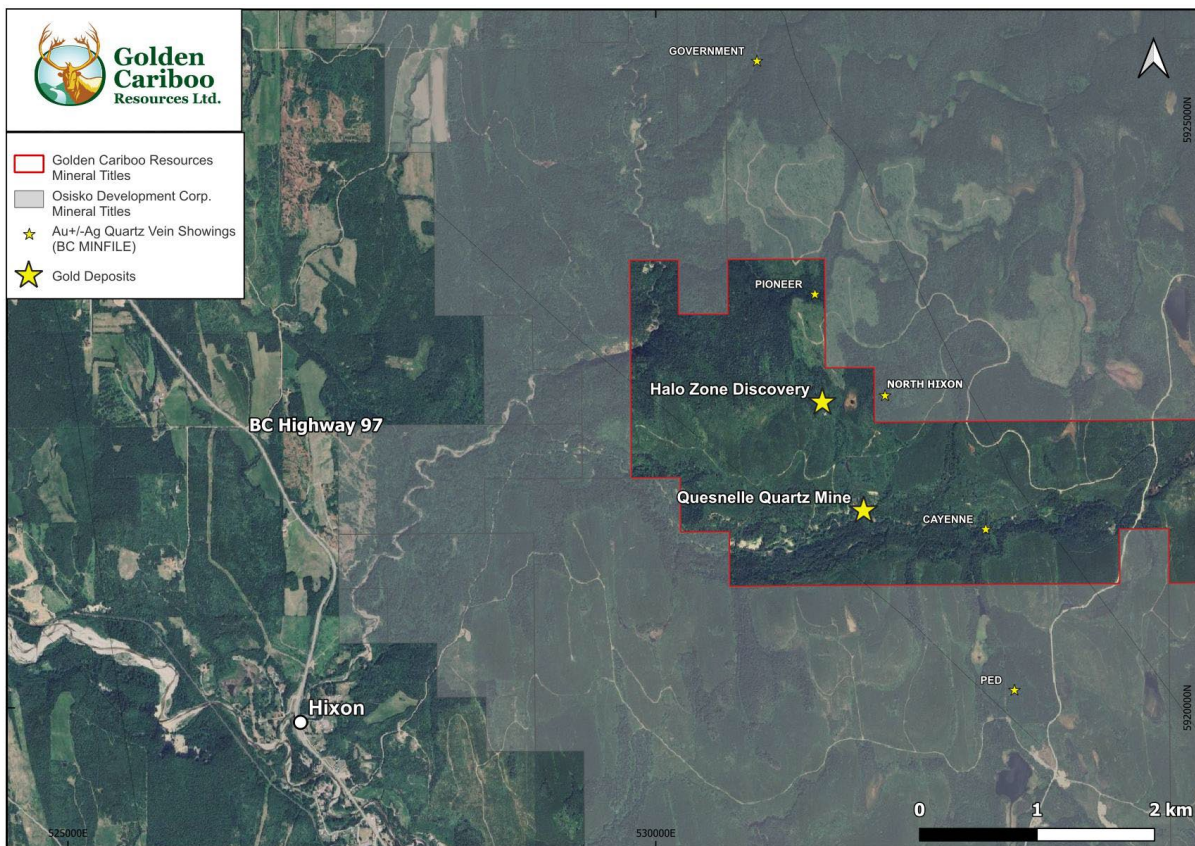


Figure 5: Satellite map displaying the Quesnelle Quartz Mine, the Halo Discovery and local infrastructure

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 laboratory 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 and 1 kg 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 aliquots. All samples were analyzed for gold content by fire assay with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish on 50 g aliquots. 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.Geol., 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.

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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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