



GOLDEN CARIBOO RESOURCES LTD.

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Golden Cariboo Stakes 90,989 ha (224,052 acres) of Mineral Claims in the Cariboo Gold District

December 17, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces today the staking of 90,989 ha (224,052 acres) of contiguous mineral claims to the Company’s Quesnelle Gold Quartz Mine Property (the “Project”) across the northern region of the Cariboo Gold District (see Figure 1 enclosed and on the Company website at www.goldencariboo.com), bringing a new total of 95,122 ha (235,264 acres) held by the Company, and now making it the third largest claim holder in the Cariboo Gold District. The new mineral claims encompass an area with a similar geological setting to that of the Project (Figure 1 enclosed), as well as having a history of placer gold production and limited modern exploration for lode gold.

The potential for significant orogenic gold systems in the northern region of the Cariboo Gold District was identified by the recent discovery by the Company of the Halo zone, from which 1.77 g/t gold over 136.51 m was intersected in diamond drill hole QGQ24-13 ([see News Release dated October 1, 2024](#)). Following the discovery, the Company staked a geological belt encircling a regional-scale intrusion known as the Naver pluton. This belt contains key geological criteria encountered on the Project, and at major gold deposits in the Cariboo Gold District, including:

- presence of the Nicola Group (Quesnel terrane), which contains the host rock formations to the Project and several others in the Cariboo Gold District, including the 4.7 Moz Spanish Mountain Deposit*.
- the Snowshoe Group (Barkerville subterrane), which contains the host rock formations to the 5.3 Moz Cariboo Gold Project currently under construction by Osisko Development Corp. (TSXV: ODV)**
- major thrust faults on the terrane boundary between Quesnel terrane and the Barkerville subterrane, namely the Eureka and Spanish thrusts, which are the inferred deep-seated crustal faults that produced orogenic gold systems across the Cariboo Gold District.
- presence of placer gold occurrences situated at the confluence of the above faults

Golden Cariboo’s President and CEO, Frank Callaghan, stated, “The first thing we did after making the Bonanza Ledge discovery in the Wells-Barkerville camp nearly 25 years ago was to stake most of the entire belt surrounding it. It is hard to fathom that the opportunity has presented itself to do it over again this past fall. Following our new discovery, which redefined the gold potential this far north in the Cariboo, we secured over 900 square kilometres of prospective ground over a parallel belt to our discovery and our Project. We look forward to bringing our exploration expertise to unlock its potential as we enter into a new era for Golden Cariboo.”

Dr. Sarah Palmer, P. Geo., Consulting structural geologist for the Company, commented “The newly staked ground contains the key ingredients for a productive mineral system, highlighted by deep-seated structures and receptive host rocks, which come together right next door to the Quesnelle Gold Quartz Mine property. That, along with placer gold surface indicators, provides a strong technical framework for an underexplored geological belt.”

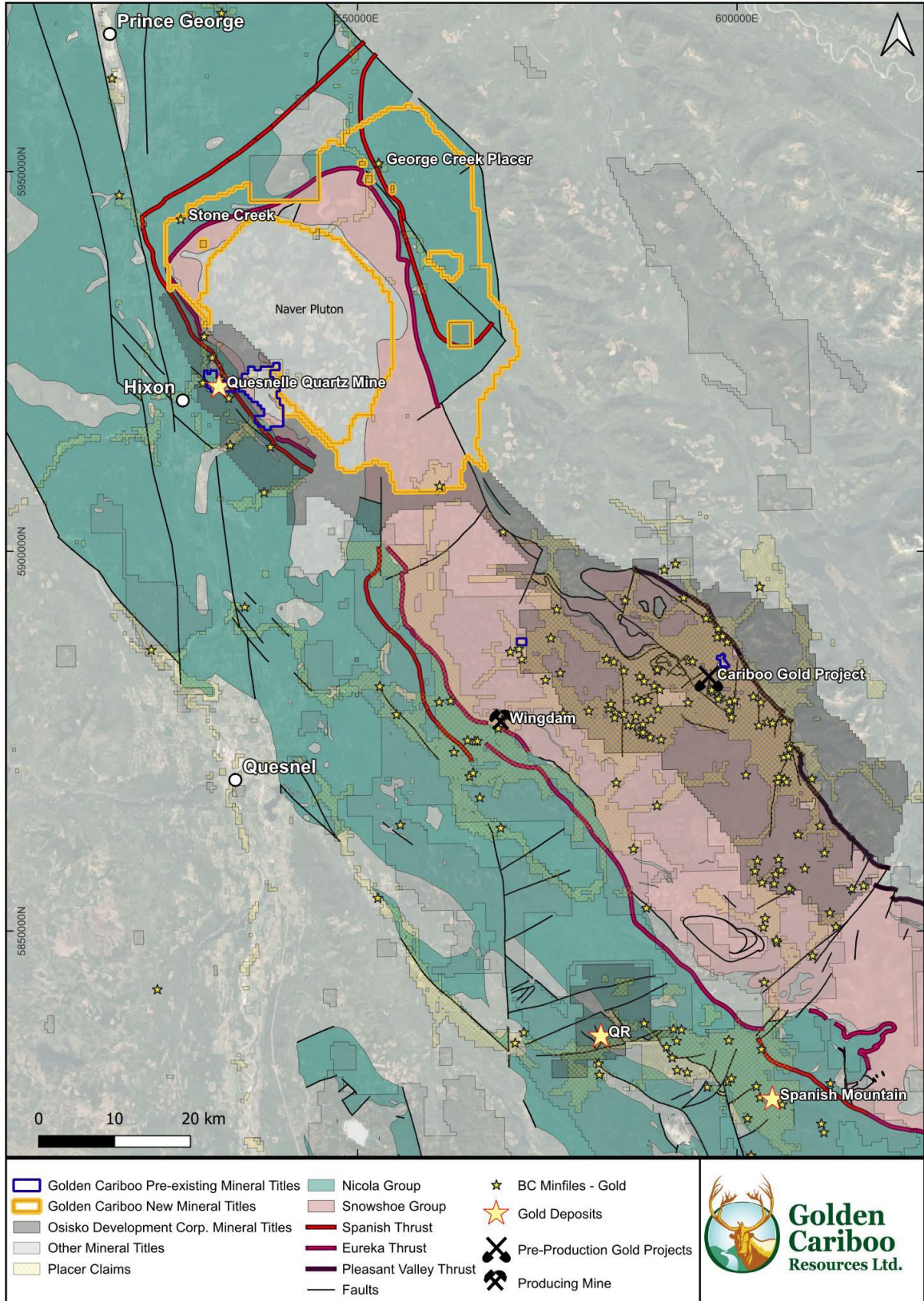


Figure 1: Map of the Cariboo Gold District displaying mineral titles, gold showings and major projects, select Thrust Fault traces***, and the newly staked claim area by the Company.

**See Spanish Mountain Gold Ltd. News Release dated May 11, 2021*

***See Osisko Development Corp. News Release dated January 3, 2023*

****Thrust Fault traces have been compiled from BCGS OF2017-8, from Thomas et al. 2011 (CJES), from Logan 2008 (BCGS) and from Panteleyev et al. 1996 (BCGS).*

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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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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