



**Multiple Broad Intercepts of Replacement Gold Mineralization
Intersected in Drill Hole QGQ23-04**

April 30, 2024

Vancouver, Canada – Golden Cariboo Resources Ltd. (“GCC” or the “Company”) (CSE-GCC, OTC-GCCFF, WKN-A0RLEP) is pleased to announce the receipt of the remaining assay results from QGQ23-04 at its Quesnelle Gold Quartz Mine property (the “Project”) near Hixon, British Columbia.

Surface drill hole QGQ23-04, previously referred to as QGQ23-01, was reported as containing several gold (“Au”) intercepts with additional results pending ([January 18, 2024 News Release](#)). The upper portion of QGQ23-04 intersected a broad zone of replacement mineralization, which returned 4.65 g/t Au over 7.15m (23.5 ft) and 1.12 g/t Au over 18.7m (61.4 ft), below the probable historical Koch Vein. Of significant interest is that the entire interval, including the intervening 0.08 g/t Au interval over 15.15m (49.7 ft), grades 1.35 g/t Au over 41.0m (134.5 ft). This represents a significant increase in size and tenor up-dip and to the south of the 0.69 g/t Au over 22.3m (73.2 ft) intercept obtained in QGQ22-02 ([April 25, 2023 News Release](#)).

Recent results from the remaining assays for the lower 129.85m (426 ft) of QGQ23-04 have identified additional replacement mineralization returning 2.77 g/t Au over 6.25m (20.5 ft) and 2.96 g/t Au over 0.65m (2.1 ft). Mineralization is observed both in quartz-carbonate-pyrite veining and in variably sericitic altered metamorphosed fine clastic sedimentary rocks, which lie proximal to the greenstone contact and a lamprophyre dyke. The mineralization is open in all directions. Significant gold results are tabulated below and are associated with anomalous arsenic.

| | Hole No. | | From (m) | To (m) | Interval (m) | Interval (ft) | Au (g/t) |
|------------------------------------|------------------|----------------------|---------------|--------------|--------------|---------------|-------------|
| results reported previously | QGQ 23-04 | | 88.5 | 95.65 | 7.15 | 23.5 | 4.65 |
| | | including | 88.5 | 90.4 | 1.9 | 6.2 | 11.65 |
| | | intervening interval | 95.65 | 110.8 | 15.15 | 49.7 | 0.08 |
| | | and | 110.8 | 129.5 | 18.7 | 61.4 | 1.12 |
| | | including | 115.3 | 116.4 | 1.1 | 3.6 | 5.38 |
| | and including | 120.75 | 122.1 | 1.35 | 4.4 | 4.87 | |
| new results | QGQ 23-04 | | 164.15 | 170.4 | 6.25 | 20.5 | 2.77 |
| | | including | 166.3 | 170.4 | 4.1 | 13.5 | 3.85 |
| | | including | 169.4 | 170.4 | 1.0 | 3.3 | 12.0 |
| | | and | 173.45 | 174.1 | 0.65 | 2.1 | 2.96 |

*intervals represent down hole lengths since true widths cannot be determined
Weighted average from 88.5 to 129.5m is 1.35 g/t Au over 41.0m (134.5 ft).*

Drilling continues to demonstrate the existence of multiple bodies of previously overlooked replacement-style mineralization beyond the original mine workings, in addition to the historically targeted high grade gold-bearing veins found throughout the Project area.

Drilling is ongoing to target the lateral and vertical extensions of the replacement mineralization, adjoining the greenstone-phyllite contact, towards the Halo zone ([23-May18 News Release](#)) where similar mineralization was discovered by trenching in 2022, approximately 800m (2625 ft) northwest along strike of the current drilling on the Main Zone. 3D geological modelling of historical and new exploration data is in progress.

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.

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