

Gold Rush Cariboo Announces Proposed Consolidation

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Toronto, September 30, 2020 - [Gold Rush Cariboo Corp.](#) (TSXV: GDBO) (OTC: SGRWF) ("Gold Rush" or the "Company") announces today that it is proposing to consolidate the outstanding common shares of the Company (the "Common Shares") on the basis of at least fifteen (15) pre-consolidated Common Shares for one (1) post-consolidated Common Shares (the "Proposed Consolidation"). Management and the Board of Directors have concluded that the Consolidation is necessary and in the best interests of the Company.

The Consolidation will not change a shareholder's proportionate ownership in the Company to the rights of holder of the Common Shares. The Consolidation is subject to the Company receiving all necessary regulatory approvals, including approval of the TSX Venture Exchange and obtaining shareholder approval at the Company's upcoming annual and special meeting of its shareholder. The Company anticipates holding the annual and special meeting of its shareholders on Wednesday, December 2, 2020.

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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future exploration work or drilling, and the expansion of the mineralization. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Gold Rush Cariboo Inc., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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