

Vancouver, BC / TheNewswire / May 16, 2016 - [Cariboo Rose Resources Ltd.](#) (TSX-V: CRB) ("Cariboo Rose") would like to give an update regarding its plans for its 100% owned Canadian Creek Gold project located in the Yukon Territory.

Cariboo Rose's Canadian Creek Project is located 150 km south of Dawson City and borders [Kaminak Gold Corp.](#)'s (TSX-V: KAM) Coffee Gold property immediately to the south. Kaminak Gold has recently announced that it will be acquired by [Goldcorp Inc.](#) (TSX: G, NASDAQ: GG). Adjoining Canadian Creek's eastern claim boundary is the large tonnage Casino copper-gold-molybdenum porphyry deposit owned by Western Copper and Gold Corp. (TSX: WRN).

The Canadian Creek property, approximately 10 km by 6.5 km in size, hosts structurally localized gold-bearing zones in the northern half of the property similar in style to Kaminak Gold's Coffee deposit and porphyry copper-gold-molybdenum mineralization similar to Western Copper and Gold's Casino deposit on the southern half. A Five-Year Class 3 Exploration Permit was issued to the company earlier this year authorizing mechanical trenching and drilling. On May 11, 2016 Cariboo Rose was notified by the Yukon Government that it has been awarded a Yukon Mineral Exploration Program (YMEP) grant to help fund up to one-half the cost of target evaluation work on the property

Cariboo Rose and its predecessor companies have spent in excess of \$4.5 million on the project since the first claims were acquired in 1993. Highlights of early work included 55 m grading 0.72 g/t gold in hole 94-319 and 140 m grading 0.31 g/t gold in hole 07-04. In more recent times reconnaissance drilling along gold-arsenic targets located further to the north towards the Kaminak owned Coffee claims confirmed the occurrence of gold mineralization with intersections including 1.09 g/t Au over 3.0 m and 3.46 g/t Au over 1.5 m. Further soil sampling completed in 2009 led to the discovery of additional gold and arsenic-in-soil anomalies that align along prospective structural trends. The most recent program, completed in 2011 at a cost of \$1.5 million, consisted of extensive soil geochemical and magnetometer surveying with 5,589 soil samples collected, excavator trenching, and select induced polarization (IP) surveying. The IP surveys identified targets similar in character to the Coffee Creek occurrences and remain to be tested. During this year's program, several trenches where gold values up to 4,400 ppb were sampled in 2011 will be reexamined with additional trenching.

Bill Morton, P.Geo., who is a qualified person within the context of National Instrument 43-101, has read and takes responsibility for this news release.

J.W. (Bill) Morton, P.Geo.

President and CEO

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About Cariboo Rose Resources Limited

Cariboo Rose Resources is a well-funded prospect generating mineral exploration company with six precious and base metal exploration projects in BC and the Yukon. Cariboo Rose trades on the TSX Venture exchange under the symbol "CRB". For more information please visit the Company's website at [www.cariboorose.com](http://www.cariboorose.com).

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