

Cariboo Rose Resources Ltd.: Carbonate Hosted Gold Project Option

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Vancouver, March 23, 2020 - [Cariboo Rose Resources Ltd.](#) ("Cariboo") (TSXV:CRB) is pleased to announce that it has entered into an option agreement effective March 23, 2020 with privately owned Black Shield Metals Corp. ("Black Shield") to advance its Carbonate Hosted Gold Project (CHG) located in southern British Columbia near the Community of Clinton. Terms of the agreement will allow Black Shield to earn a 60% interest in the Project, currently 100% owned by Cariboo, by completing \$1,500,000 in work and making \$300,000 in payments over a 5 1/2 year term. Following earning a 60% interest, Black Shield may earn an additional 10% interest (70% total) by paying Cariboo an additional \$500,000 and completing a feasibility study within a further 24 months.

The CHG Project, encompassing 3,302 hectares, was initiated by Cariboo in 2013 to explore for carbonate hosted gold in south-central British Columbia, such as occurs in Carlin, Nevada, Muddy Lake, British Columbia (Wheaton River Minerals), and at the Rackla gold project in the Yukon Territory (Atac Resources Ltd.). The CHG claims overlie a permissive sequence of Paleozoic aged carbonate rocks where Geologic Survey of Canada records indicate high-grade gold values were obtained in silicified limestone (jasper) float in the late 1800's.

Beginning in 2013 Cariboo began a program of silt sampling water courses that are all east-west trending in this package of rocks. Significant gold anomalies were obtained in three drainages spanning a north-south distance of approximately three kilometers. All three stream anomalies abruptly cut-off on their western (upslope) edge suggesting a discrete source with many silt samples exceeding 200 ppb gold (maximum 930 ppb). Much of the area has recently been extensively logged providing new access.

Fieldwork will start as soon as provincial health officials determine that the coronavirus pandemic is contained.

J.W. (Bill) Morton P.Geol, within the context of the requirements of NI-43-101, is the qualified person who takes full responsibility for this news release.

Bill Morton

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

President

[Cariboo Rose Resources Ltd.](#)

Contact:

Phone: (604) 681-7913, Toll Free: 888-656-6611; email: info@eastfieldgroup.com

About Cariboo Rose Resources Limited

In addition to its 100% owned Canadian Creek property located in the Yukon Territory Cariboo Rose owns interests in four mineral projects in British Columbia.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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