

Cariboo Rose Resources Ltd. Lightning Strike Shale Hosted Gold

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Vancouver, Dec 14, 2020 - [Cariboo Rose Resources Ltd.](#) (TSXV:CRB) is providing an update on its Lightning Strike sediment hosted gold project located in the Cariboo Region of BC. In 2020 work was focused on expanding soil survey coverage to the south and west of grids established in 2019. A total of approximately 2,000 samples were collected. Results indicate a gold anomaly extending approximately 1500 metres in a north south orientation and 1,000 metres in an east west orientation. Anomalous gold values range from 12 ppb to 480 ppb and constitute approximately 12% of the population. A larger soil silver anomaly is coincident with the gold anomaly excepting that it extends further on the northwest side (anomalous silver values range from 2.0 ppm to 13.5 ppm with 70 samples exceeding 3.0 ppm). Coincident gold and silver is considered encouraging as it occurs in a number of historic drill holes on the Lightning Strike property exemplified by diamond drill hole SC021 drilled by Spanish Mountain Gold Corp. in 2009. This hole returned a 3.8 meter intercept grading 4.54 g/t gold and 60.2 g/t silver with mineralization hosted in black phyllite. [Figures showing the gold and silver anomalies have been posted on the company's web page.]

Shale hosted gold deposits, also called sediment hosted vein deposits, are one of the most attractive models for large gold deposits in the world and include the giant Murantau and Sukoy Log deposits in Russia. Similar styles of gold mineralization locally include the FG Gold Project located 35 kilometers to the north (Kore Mining Ltd.) and the Spanish Mountain Gold Project located 95 kilometers to the northwest (Spanish Mountain Gold Corp). Both the FG Gold Project and the Spanish Mountain Gold Project are currently being actively explored. In 2020 Eric Sprott (through a privately owned corporation) completed investments in both Kore Mining Ltd and Spanish Mountain Gold Corp.

On Oct 30, 2020 the Ministry of Energy, Mines and Petroleum Resources issued a multiyear exploration permit to Cariboo Rose for the Lightning Strike project allowing the construction of access trails, mechanical test pitting and diamond drilling. Field work is planned to renew as soon as winter conditions abate.

Images can be viewed at: <https://www.cariboorose.com/projects/lightning-strike/>

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

Bill Morton

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

President

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About Cariboo Rose Resources Limited

Cariboo Rose owns six mineral projects in British Columbia. Projects include Pat and Cowtrail, prospective for copper-gold porphyry mineralization (contiguous with Consolidated Woodjam Copper), Carruthers Pass, prospective for copper-zinc-silver-gold-cobalt massive sulfide mineralization, Coquigold and Koster Dam,

prospective for epithermal silver-gold mineralization and Carbonate Hosted Gold, prospective for Carlin style gold mineralization.

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