

Cariboo Rose Resources Ltd. Drilling Started at Lightning Strike Gold Project

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[Cariboo Rose Resources Ltd.](#) ("Cariboo") (TSXV:CRB) (OTC:CROOF) has begun drilling at its 100% owned Lightning Strike project located in the Cariboo Region of southcentral BC approximately 60 kilometers northeast of the community of 100 Mile House. The 2021 program is using reverse circulation technology and will entail approximately 1,500 meters of drilling in holes expected to average approximately 150 meters in length.

Lightning Strike is a shale hosted gold project located approximately 35 kilometers south of the Fraser Gold project currently being explored by Karus Gold Corp, formerly part of Kore Mining Limited (TSX-V: KORE) and 95 kilometers southeast of the Spanish Mountain project currently being explored by Spanish Mountain Gold Ltd. (TSX-V: SPA). Lightning Strike, Frasersgold and Spanish Mountain share a common geological setting in a Triassic aged shale-siltstone sequence where gold mineralization is attributed to the orogenic model.

Gold mineralization in the area of Lightning Strike was first reported by Homestake Development Corporation in 1984 with the discovery of a significant soil gold anomaly underlain by shale and siltstone from which quartz carbonate boulders grading up to 25.10 g/t gold and 216.8 g/t silver were sampled. Homestake subsequently concluded (incorrectly) that the anomalous soils and boulders were occurring in transported glacial till. In 2006 Skygold Ventures Ltd. (later Spanish Mountain Gold Ltd.) staked this area and completed mechanical trenching and drilling in 2008 and 2010. Seven drill holes completed in this period are located on the Lightning Strike claims and include intercepts of 4.54 g/t gold and 60.2 g/t silver over 3.8 meters, 1.03 g/t gold over 26.0 meters, 0.77 g/t gold over 20.0 meters, 19.30 g/t gold over 1.5 meters and 0.77 g/t gold over 54 meters.

Shale hosted orogenic 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 with resources of ±80 million ounces and ±20 million ounces gold each.

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

Cariboo Rose owns seven mineral projects in British Columbia. A summary of these projects is as follows:

Carruthers Pass, 100% owned subject to an option with Northbase Resources Inc. (a spinout from Vizsla

Silver) who may earn a 60% interest by making payments of \$650,000 and completing \$3,000,000 in exploration, sediment hosted massive sulfide discovered by Freeport McMoRan Copper and Gold in 1997, a 100% interest was acquired by Cariboo Rose from FMC in 2011, located in northern BC south of the Kerness copper-gold mine, most significant to the project is a mineralized slab of rock weighing several hundred tonnes protruding from talus with a drill intercept through it of 3.1 meters grading 6.2% copper, 5.8% zinc, 2.37 g/t gold and 192.0 g/t silver, numerous untested geochemical and geophysical targets.

Coquigold, 100% owned, epithermal gold (quartz-adularia) located in southern BC 10 kilometers north of Shovelnose Mountain ([Westhaven Gold Corp.](#)-Shovelnose discovery), central to Coquigold is an area where in 2008 the BC Geological Survey identified and sampled quartz sinter and several areas of silicified (chalcedonic) volcanic and intrusive breccia, bedrock sampling in 2019 by Cariboo Rose confirmed an epithermal mineralizing event with bedrock samples returning up to 43.1 grams per tonne silver, 559 ppm arsenic, 13,400 ppb mercury and 101ppm antimony, trenching is planned for 2021.

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper, reconnaissance drill testing of extensive induced polarization anomalies (vintage 1997, 2004 and 2006) define a vector of mineralization trending to the west beyond the area drilled, significant drill intercepts include 1.16 g/t gold over 18.3m and 0.17% copper and 0.11 g/t gold over 40.0m, an untested soil gold arsenic anomaly with coincident strong IP is located a further 2km to the west. Results for 900 soil samples collected earlier in 2021 are pending. This project is fully permitted.

CHG, 100% owned subject to an option with Black Shield Metals Corp. who may earn a 60% interest by making payments of \$300,000 and completing \$1,500,000 in exploration by Nov, 2025 and thereafter an additional 10% interest by completing a bankable feasibility study within 24 months. CHG is located in southern BC near the community of Clinton, CHG (short for Carbonate Hosted Gold) is drained to the east by three creeks with very strong gold silt anomalies in a predominantly limestone terrane. A contract with Geotech Airborne Surveys to complete a VTEM survey has been signed. CHG is fully permitted.

Koster Dam, 55% owned (Ameriwest Lithium Inc. 45%), located in southern BC 10 kilometers north of the former producing Blackdome gold mine, volcanic hosted gold target related to the Fraser River Fault system, recent programs have located areas of >1 gram/t gold in rubble and chalcedonic quartz in outcrop. A Triaxial magnetic survey and a LiDAR Survey were completed in June of this year with data currently being interpreted. Koster Dam is fully permitted.

Pat, 100% owned, staked by Cariboo Rose in 2004, located in southcentral BC contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper, very strong unexplained magnetic airborne anomaly in prospective Nicola Group volcanic rocks.

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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