

# Cariboo Rose Resources Ltd. Makes Deal on Coquigold

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Vancouver, Feb. 7, 2022 - [Cariboo Rose Resources Ltd.](#) ("Cariboo Rose") (TSXV:CRB) (OTC:CROOF) has granted an option to CMP Minerals Inc. ("CMP") to earn a 70% interest in the Coquigold gold-silver project.

Coquigold is located 15 kilometers southwest of the Community of Merritt and 10 kilometers north of Shovelnose Mountain Gold Discovery (Westhaven Gold Corp.-TSX-V:WHN). The project is permissive for epithermal gold-silver, particularly the quartz-adularia variety. Central to Coquigold is an area where in 2008 the BC Geological Survey identified, sampled and subsequently published the results from areas of quartz sinter and silicified (chalcedonic) volcanic and intrusive breccia. Bedrock sampling in 2019 on claims staked in 2018 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. Only preliminary evaluation by prospecting and soil sampling has so far been completed on the 2,660 hectare (6,574 acre) property. To earn the 70% interest CMP is required to make option payments totaling \$250,000 cash; issue 200,000 common shares; pay an additional \$250,000 in cash or shares and incur \$2,000,000 in exploration expenditures, over a period of four years. An exploration expenditure of \$300,000 is required in the first year.

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

Lightning Strike, 100% owned shale hosted gold silver project modelled on the Spanish Mountain Gold Project located in similar rocks 95 kilometres to the northwest owned by [Spanish Mountain Gold Ltd.](#) (TSX-V: SPA) and the FG Gold Project located 35 kilometers to the north owned by Karus Gold Corp. (formerly part of Kore Mining Limited (TSX-V: KORE). Shale hosted orogenic gold 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. Seven historic drill holes on the Lightning Strike claims 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 and 19.30 g/t gold over 1.5 meters. Results are pending for eleven reverse circulation (RC) drill holes completed in September 2021 with assaying still in progress.

Carruthers Pass, 100% owned subject to an option with [Vizsla Copper Corp.](#) (TSX-V:VSU) (a spinout from Vizsla Silver completed Sept 30, 2021) 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 Kemess 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 exist on the property which is fully permitted.

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. The soil grid at Cowtrail was expanded with 813 new samples in 2021. The project is fully permitted.

CHG, 100% owned subject to an option with [Basin Uranium Corp.](#) (CSE: NCLR) 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 VTEM airborne electromagnetic survey was completed by Geotech Airborne Surveys in September, 2021 with data currently in final processing stage. The project is fully permitted.

Koster Dam, 55% owned by Cariboo Rose and 45% by Ameriwest Lithium Inc.(CSE: AWLI) Inc. is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. Koster Dam is a volcanic hosted gold target related to the Fraser River Fault system. Recent programs have located areas of greater than 1.0 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. Preliminary review indicates a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). The project is fully permitted.

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

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