Cariboo Rose Resources Ltd. Drilling Resumes at Lightning Strike

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Vancouver, Sept 16, 2022 - Cariboo Rose Resources Ltd. ("Cariboo Rose") (TSXV:CRB) (OTC:CROOF) has resumed reverse circulation drilling at its 100% owned Lightning Strike gold-silver project located in the Cariboo region of BC, 70 kilometers northeast of the community of 100 Mile House.

Lightning Strike is a shale hosted gold project approximately 95 kilometers southeast of the Spanish Mountain project owned by Spanish Mountain Gold Ltd. (TSX-V: SPA) and 35 kilometers south of the Fraser Gold project owned by Karus Gold Corp. Lightning Strike, Frasergold and Spanish Mountain share a common geological setting in a Triassic aged shale-siltstone sequence. At Lightning Strike significant gold mineralization is also commonly accompanied with significant accessory silver (example 72.8 g/t silver over 1.52 meters being the maximum value of single core sample from the 2021 program).

Lightning Strike occurs in a flat to undulating landscape at an elevation of approximately 1,000 meters (3,300 feet) where outcrop is essentially nonexistent and where targets are blind.

Significant drill intercepts from the 2021 program (previously reported) included:

LSRC21-06 0.62 g/t Gold over 38.1 m (91.4-129.5 m)

including

1.43 g/t Gold and 16.3 g/t Silver over 10.6 m (108.2 to 118.9 m)

LSRC21-08 0.54 g/t Gold and 14.8 g/t Silver over 19.8 m (64.0-83.8 m)

including

1.00 g/t Gold and 34.2 g/t Silver over 7.6 m (74.7-82.3 m)

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 Asia with resources of ±80 million ounces and ±20 million ounces gold each.

It is estimated that 1,500 meters of drilling will be completed in the current program (±10 holes).

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

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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.. 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. Eleven reverse circulation (RC) drill holes were completed in September, 2021. Significant gold-silver results were obtained in four of these holes including 7.2 g/t silver and 0.62 g/t gold over 38.1 meters in hole LSRC21-06 and 34.2 g/t silver and 1.00 g/t gold over 7.6 meters in hole LSRC21-08.

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. An airborne geophysical survey was completed early in the 2022 field season which will guide a planned September drill program. The project 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 in 2021with 813 new samples and a further 173 in 2022. On May 31, 2022 BRS Mining Resources Ltd was granted an option whereby it can earn a 60% interest in Cowtrail by making combined cash and share payments of $400,000 and completing $2,000,000 in work over a four year term. The project is fully permitted.

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. In December 2021 an option to earn a 70% was granted to CMP Minerals Inc. who are 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.

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 geophysical survey was completed by Geotech Airborne Surveys in September, 2021. The project is fully permitted.

Koster Dam, 55% owned by Cariboo Rose and 45% by ISM Resources Corp (formerly Ameriwest Lithium

Inc.) is located in southern BC 10 kilometers north of the former producing Blackdome gold-silver mine (now owned by Australia based Tempus Resources Ltd.). 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 2021 indicating a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). A reconnaissance prospecting and soil sampling program was completed in August, 2022 with 530 soil samples collected which are currently being analysed. The project 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 covers a very strong unexplained magnetic airborne anomaly in prospective Nicola Group volcanic rocks.

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