

# Golden Cariboo Acquires Claims Within the Area of Osisko Development's Cariboo Gold Project and Announces \$500,000 Private Placement

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[Golden Cariboo Resources Ltd.](#) (the "Company") (TSXV:GCC) is pleased to announce the acquisition of the RM1, Rainbow and YES properties, within the central area of Osisko Development's Cariboo Gold Project and approximately 2.5km from the planned mill site of their proposed 164k oz/yr Cariboo gold mine. An additional acquisition of the Rimrock property was made approximately 25km Osisko's proposed mine bordering their claims.

The 104.5-hectare Rainbow Property is being acquired for a cash payment of \$25,000 and the issuance of 200,000 shares. The property is situated beside the RM1 and YES properties resulting in one contiguous claim group. Rainbow consists of 5 legacy claims, originally staked between 1937 and 1945 and is located on Valley Mountain, 2km west of Wells BC in the Snowshoe Group of the Barkerville Terrain. 4WD access is available within the claim group and directly to an adit located to the northwest end of the property. The adit was drifted in 1937 for 37 meters along gold bearing quartz veins with widths ranging from 50 to 150cm (ARIS19815).

The 19.4-hectare RM1 Property is being acquired for a cash payment of \$5,000 cash and the issuance of 50,000 shares. The RM1 claim is located about 1.5km from Wells at the northwest flank of Valley Mountain and on the eastern side of Downey Pass. 4WD access is available to the claim on an existing trail which goes on further to access the adit of the Rainbow claim group.

The 58.2 hectare YES Property is being acquired via a cash payment of \$6,000. This claim group partly overlies the Rainbow Legacy claim and the southwest corner overlaps the Heritage Branch site reserve. Access is open for year-round motorized recreational access which could be utilized to access the southwest side of the claim by quad or by foot. Access to the northeast portion of the property can be accessed by an existing trail. Located within 1.5km of Wells, BC and within the Snowshoe Group of the Barkerville Terrane, soil sampling indicates anomalous gold in soils which are in proximity to a limestone belt which trends through the mineral claims, parallel to the Barkerville Gold Belt's Baker-Rainbow contact.

The 116.3-hectare Rimrock Property is being acquired for a cash payment of \$10,000 and the issuance of 100,000 shares. The property has industrial road access directly through it along with other trails about 12km up the 2400FSR from Highway 26, and about 36km by road from Wells, BC. Year-round access is maintained along the 2400FSR. A portion of the property has been cleared of trees for placer mining and forestry purposes. The property straddles a 1.3km portion of the geological contact between a greenstone-greenstone schist and metasedimentary rocks of the Snowshoe Group and is located immediately adjacent to productive placer mines. A second parallel contact has been mapped a short distance south of the property. LiDAR and other ground surveys are in progress.

Accompanying the property acquisitions, the Company has arranged a non-brokered private placement of up to 10,000,000 units, at a price of \$0.05 per unit, for gross proceeds of \$500,000. Each unit will consist of one common share and one-half share purchase warrant; each whole warrant is exercisable for a period of three years from the closing at a price of \$0.10 per share.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees may be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

Proceeds will be used for property acquisitions and for general working capital.

## About Golden Cariboo Resources Ltd.

[Golden Cariboo Resources Ltd.](#) is rediscovering the Cariboo Gold Rush by proceeding with high-grade targeted drilling and trenching programs on its Quesnel Gold Quartz Mine project which is almost fully encircled on 3 of 4 sides by Osisko Development.

Golden Cariboo's Quesnelle Gold Quartz Mine property is 4 km northeast of, and road accessible from, Hixon in central British Columbia. The Property includes the Quesnel Quartz gold-silver deposit, which was discovered in 1865 in conjunction with placer mining activities and produced 2,048 tonnes grading 3.14 g/t Au and 4.18 g/t Ag in 1932 and 1939, with an additional 217 tonnes of unknown grade reported in 1878 (BC Minfile, 2021). Hixon Creek, which dissects the Hixon Gold claims, is a placer creek which has seen limited, small-scale placer production since the mid 1860's. From Ministry of Mines Reports prior to 1945, estimates of up to \$2,000,000 worth of placer gold was mined from Hixon Creek.

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