

Cariboo Rose Resources Ltd.: Drilling to Start at Carbonate Hosted Gold

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Vancouver, March 10, 2023 - [Cariboo Rose Resources Ltd.](#) ("Cariboo Rose") (TSX-V:CRB) has been advised by [Basin Uranium Corp.](#) (CSE:NCLR) ("Basin Uranium"), who are earning an interest in the Carbonate Hosted Gold Project ("CHG"), that reverse circulation drilling is expected to start imminently.

CHG is located in southern BC near the community of Clinton in a semiarid setting on the east slope of the Marble Range. A key contributor to the geological validation of CHG is the permissiveness of gold mineralization to carbonate rocks (silty sediments and limestone) as demonstrated by the Muddy Lake deposit in northern BC, the Rackla gold project in the Yukon Territory and the numerous gold deposits of Carlin Nevada. Since initiating exploration in 2013 Cariboo Rose has targeted three small drainages sourcing in the Marble Range (limestone dominant) that returned highly anomalous gold analysis in silt with numerous samples returning values ranging from 100 ppb to 929 ppb gold in silt and to greater than 10,000 ppb gold in sluiced silt. These east-flowing drainages source from an area approximately 8 kilometers wide. An interesting observation on the potential of CHG is an excerpt from the Report to the Minister of Mines [British Columbia] 1886 referencing G.M. Dawson of the Geological Survey of Canada, (C.M. Dawson is namesake to Dawson City, Yukon). From the report: "Specimens of a jaspery quartz containing free gold and assaying \$300 to the ton have been found in the early part of this year in three separate locations within the surveyed bounds of the town of Clinton...." (readers are cautioned to treat this reference with caution owing to its time frame and rudimentary context).

In 2021 a VTEM (Versatile Time Domain Electromagnetic) airborne geophysical survey was completed by Geotech Airborne Surveys and identified a number of resistivity and magnetic anomalies near the topographical high end of the silt and sluiced silt dispersion trains. The current drill program will target these anomalies all of which are blind.

Basin Uranium may earn a 60% interest in CHG 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.

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 other 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 3.42 g/t gold and 228.1 g/t silver over 5.0 meters, 0.77 g/t gold over 20.0 meters and 19.30 g/t gold over 1.5 meters. Reverse circulation (RC) drill holes completed by in 2021 by Cariboo Rose included results of 0.62 g/t gold and 7.2 g/t silver over 38.0 meters including 1.43 g/t gold and 16.3 g/t silver over 10.6 meters and 0.54 g/t gold and 14.8 g/t silver over 19.8 meters. The project is fully permitted. 11 drill holes (1,467 meters) of drilling was completed in early October.

Carruthers Pass, 100% owned subject to an option with Vizsla Copper Corp. (TSX-V: VSU) who may earn a 60% interest by making payments of \$650,000 and completing \$3,000,000 in exploration. Sediment hosted massive sulfide mineralization was discovered by Freeport McMoRan Copper and Gold in 1997. A 100% interest in Carruthers Pass was acquired by Cariboo Rose from Freeport McMoRan Exploration in 2011. The property is 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. The project is fully permitted. A VTEM airborne geophysical survey and three drill holes were completed late in 2022 at a cost of approximately \$2.0 million.

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% interest was granted to CMP Minerals Inc. (CSE: CMP) who must 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 four year period. In May, 2022 453 soil samples were collected and in December, 2022 a helicopter-borne magnetic gradient, radiometric, and VLF-EM survey (451 line kilometers) completed followed by a 3 hole diamond drill program (274 meters) in December (logging, sampling and analysis still incomplete).

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by [Vizsla Copper Corp.](#) 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 project was optioned to BRS Resources Ltd in November 2022 who may earn a 60% interest over a four year term by making payments totalling \$400,000 and completing \$2,000,000 in exploration. The project is fully permitted. A diamond drill is planned for early in 2023.

Koster Dam, 55% owned by Cariboo Rose and 45% by ISM Resources Corp. (CSE: ISM) is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. The target at 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, greater than 3.0 g/t gold in silt and chalcedonic quartz in outcrop. A Triaxial magnetic survey and a liDar Survey were completed in 2021. Preliminary review indicates a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). A program of additional geochemical surveying and prospecting in 2022.

Pat, 100% owned, staked by Cariboo Rose in 2004, located in southcentral BC is contiguous with the Woodjam copper-gold porphyry project owned by [Vizsla Copper Corp.](#) covers a very strong unexplained magnetic airborne anomaly

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