

Golden Cariboo Resources Ltd. Expands Replacement Style Mineralization at its Quesnelle Gold Quartz Mine Property

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[Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) / (OTC:GCCFF) / (WKN:A0RLEP) is pleased to announce that its team continues to identify and expand gold mineralization at the Main Zone of its Quesnelle Gold Quartz Mine Property which hosts alteration and mineralization styles visually similar to that of Barkerville Gold Mines' Cariboo Gold Project near Hixon, British Columbia.

Assay results have been received for QGQ22-03 and approximately half of QGQ23-01, both of which targeted the extension to replacement style mineralization intersected in QGQ22-02 which returned 0.69 g/t gold over 22.3m (23-April25 News Release). Drill hole specifications are tabulated below.

Hole ID	Easting (m)	Northing (m)	Az. (°)	Dip (°)	Length (m)
QGQ 22-02	531708	5921733	136	-60	248.1
QGQ 22-03	531680	5921763	136	-55	217.9
QGQ 23-01	531710	5921735	136	-43	279.8

QGQ22-03 stepped back about 40m to the northwest of QGQ22-02 to target the northern and downward projection of the Koch vein system and replacement mineralization. QGQ23-01 was drilled from the same pad as QGQ22-02 to target the up-dip extension of the same zone. The holes intersected replacement style mineralization in an untested area between the Koch and Main shaft workings of the historical Quesnelle Quartz Mine. Significant results are tabulated below:

Hole	From(m)	To(m)	Interval(m)	Au (g/t)
QGQ 23-01	53.3	56.4	3.1	23.3
and	88.5	95.65	7.15	4.65
including	88.5	90.4	1.9	11.65
intervening interval	95.65	110.8	15.15	0.08
and	110.8	129.5	18.7	1.12
including	115.3	116.4	1.1	5.38
	120.75	122.1	1.35	4.87
QGQ 22-03	109.85	111.7	1.85	2.61
and	124.4	125.95	1.55	0.97
and	165.0	167.55	2.55	0.98

intervals represent down hole lengths since true widths cannot be determined

QGQ23-01 intersected a quartz vein, possibly the Koch Vein, at a stoped area or drift of the Koch workings recovering only 0.15m of the 3.1m intercept, which ran 23.3 g/t gold. The replacement mineralization, which lies below this, increased in size and tenor up-dip and to the south of the QGQ22-02 intercept, returning 4.65 g/t Au over 7.15m and 1.12 g/t Au over 18.7m with an intervening interval of only elevated gold of 0.08 g/t Au over 15.05m. The remaining 129.85m of the hole has yet to be split and assayed and includes additional zones of semi massive sulphide replacement mineralization.

The mineralized zone diverged to the north, returning two separate intervals of 2.61 g/t Au over 1.85m and 0.97 g/t Au over 1.55m in QGQ22-03 with a lower interval of 0.98 g/t Au over 2.55m.

The replacement mineralization is primarily hosted in sulphide bearing fine grained metamorphosed clastic sedimentary rocks, which are variably sericite altered and lie proximal to the greenstone-phyllite contact.

The Halo Zone, discovered by trenching in 2022, exposed similar style mineralization proximal to the greenstone-phyllite contact approximately 800m northwest of the Main Zone (23-May18 News Release).

The technical information in this news release has been reviewed by Jean Pautler, P.Geo., a qualified person with respect to NI 43-101.

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 Quesnelle Gold Quartz Mine project which is almost fully encircled on 3 of 4 sides by Osisko Development (NSE-ODV/TSXV-ODV). Historically, over 101 placer gold creeks on the 90 km trend from the Cariboo Hudson mine north to the Quesnelle Gold Quartz mine have recorded production in excess of 2.6 million ounces of gold up to 1933 (Hall, 1986) and successful placer mining continues to this day.

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 Quesnelle 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 Quesnelle Gold Quartz Mine property, 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.

[Golden Cariboo Resources Ltd.](#)

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

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