Cariboo Rose Resources Ltd. Drilling Underway at Carbonate Hosted Gold

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Vancouver, March 1, 2024 - Cariboo Rose Resources Ltd. ("Cariboo Rose") (TSXV: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 diamond drilling is now underway.

In 2021 a VTEM airborne geophysical survey was completed over the Carbonate Hosted Gold (CHG) claim block and identified a number of resistivity and magnetic anomalies near the topographical high end of three silt sample gold anomalies. An initial test of some of these conductors was attempted in March 2023 using reverse circulation drilling but was unsuccessful owing to the inability of the reverse circulation drill to penetrate the overburden with all seven holes abandoned in till at depths ranging from 43 to 64 meters. The current drill program will again target these same anomalies using a diamond drill provided by Paradigm drilling of Kamloops, BC.

CHG is located in southern BC on the east slope of the Marble Range near Clinton B.C. A key contributor to the geological concept 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 in Nevada. Since initiating exploration in 2013 Cariboo Rose has targeted three 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; 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 warned to treat this reference with caution owing to its time frame and rudimentary context).

Basin Uranium may earn a 60% interest in CHG by making payments of $300,000 and completing $1,500,000 in exploration by Dec 31, 2027 ($850,000 now completed) 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. In addition to Carbonate Hosted Gold these are:

-Lightning Strike, shale hosted gold, located east of 100 Mile House, 100% owned.

-Carruthers Pass, massive sulfide, located southwest of Kemess Mine, 100% owned.

-Cowtrail, contiguous with Woodjam project (Vizsla Copper Corp.), 60% option to BRS Mining Resources.

-Pat, porphyry copper-gold, contiguous with Vizsla Copper Corp.'s Woodjam project, 100% owned.

-Coquigold, epithermal gold, north of Westhaven Gold's Shovelnose, 70% option to CMP Minerals.

-Koster Dam, gold, located near Black Dome Mine, 55% - 45% joint venture with Discovery Lithium Corp.

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