

Intercept of 0.58 g/tonne Gold Over 61.40m on North Hixon Zone with Additional Gold Mineralization Above and Below at the Quesnelle Mine Property

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Vancouver, June 11, 2024 - [Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A042CQ) (FSE:3TZ) is pleased to announce it has intercepted gold mineralization in QGQ24-08 QGQ24-07 and QGQ24-05 at both the North Hixon and the Main zones on its Quesnelle Gold Quartz Mine Property (the "Property") near Hixon, British Columbia.

Initial results from the first 265.34m (871 ft) of QGQ24-08 (final depth of 712.01m or 2,336 ft) successfully intersected the up-dip extent of mineralization which tested the Company's 2019 discovery of metasedimentary-hosted mineralization in float at the North Hixon zone. QGQ22-01 yielded 0.87 grams per tonne ("g/t") gold (0.57g/t cut) over 32.0m (105 ft), open down hole (See May 7, 2024 Press Release). QGQ24-08 has returned 0.58 g/t gold over 61.40m (201.40 ft) with assays variable through the zone and reflect fault, replacement and vein styles of mineralization. True width intercepts are not definitely known since the orientation and controls are not fully understood due to the scarcity of outcrop on the Property. There is an association with carbonate alteration which is reflected in assays. Significant gold results are tabulated below, with complete results pending. Additional narrow zones of gold mineralization were also intersected.

QGQ22-08 Results

	FROM (m)	TO (m)	INTERVAL (m)	Au (g/tonne)
	129.55	133.00	3.45	0.867
and	179.00	240.05	61.40	0.58
including	180.00	182.33	2.33	2.26
and including	181.15	181.66	0.51	5.79
including	195.00	196.00	1.00	8.26
including	192.5	211.25	18.75	0.83
including	218.73	221.00	2.67	2.77
including	237.95	240.40	2.45	3.06

True widths are not yet known.

Holes QGQ24-05 to -07 were drilled on the Main zone. QGQ24-05 targeted a suspected F2 fold closure to the northwest of the intercept in QGQ23-04 which yielded 1.35 g/t Au over 41.0m (134.5 ft). QGQ24-05, drilled to 321.60m, yielded a number of greater than 1 g/t gold intercepts over narrow down hole intervals (0.4-1.4 g/t gold) and is thought to have been drilled completely in the hanging wall of the mineralized zone. QGQ24-06 was terminated at a depth of 172.20 with no significant results due to difficulty in recovering the fault hosted mineralized zone, similar to the top of the zone in QGQ23-04, and hole QGQ24-07 was lost at 56.65m.

3D geological modelling is in progress and structural geologist, Dr. Sarah E. Palmer, PhD, has been on site

to aid in the analysis. Ms. Palmer identified three phases of folding which is consistent with the suspected model for mineralization on the Property, which is epizonal orogenic, also recently described as continental margin sediment-hosted gold and previously known as turbidite-hosted gold and saddle reefs. Examples of such deposits include the Cariboo Gold deposit in Wells-Barkerville, British Columbia, the Spanish Mountain property near Likely, Nova Scotia's Meguma district, Newfoundland's Queensway Project, Australia's Bendigo district, and Uzbekistan's large Muruntau deposit. The deposits discussed above are not necessarily indicative of the Quesnelle Gold Quartz Mine Property.

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 highly targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine property 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 property have recorded production 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. Hixon Creek, which dissects the old workings, is a placer creek which has seen small-scale placer production since the mid-1860s.

For further information please contact:

[Golden Cariboo Resources Ltd.](#)

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

Tel: 604-551-7685

Scott Young, Corporate Development

Tel: 705-888-2756

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Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will receive all necessary exemptions and approvals to complete the Offering; that the Company will complete the Offering on the terms disclosed, or at all; that the proceeds will be used for property exploration and for general working capital; that the Company will have the resources required to proceed with its exploration plans; that the Company will not run into regulatory or other barriers in carrying out its business plans; that the insider will participate in the Offering, on the terms and conditions and in the amount currently expected by management; and that the Company will be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis anticipated.

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The forward-looking statements herein speak only as of the date they were originally made. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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