

Golden Cariboo Reports Finalized Assays for the Halo Zone Discovery Hole Intersection of 136.51 m at 1.77 g/t Gold

01.10.2024 | [The Newswire](#)

Including 23.89 m (78.38 ft) at 3.32 g/t Gold Near Surface, which Includes 5.17 m (16.96 ft) at 13.74 g/t Gold

Vancouver, October 1, 2024 - [Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announced today an increase in grade to the previously disclosed Halo zone discovery drill hole QQQ24-13 (See September 10, 2024 News Release) with a gold intersection of 136.51 m (447.87 ft) at 1.77 g/t gold, including a near surface intersection of 23.89 m (78.38 ft) at 3.32 g/t gold, which includes 5.17 m (16.96 ft) of 13.74 g/t gold. These finalized intercepts are the result of elevated gold values from selective metallic screening assays replacing the fire assay gold values.

The discovery at the Halo zone and subsequent oriented core and field data analysis by the technical team indicates several important points about this gold system. The mineralized veins are subvertical and are striking to the northeast oblique to observed lithological contacts that strike northwest, three phases of deformation are observed in outcrop, and later faulting appears to be an important conduit for gold mineralization.

Golden Cariboo's President and CEO, Frank Callaghan stated "Our new Halo zone discovery and multiple successful drill holes on the property show that we appear to be in an immense gold system. I'm excited that selective metallic screening assays on drill hole 13 increased grades over the 136.51 m intercept by 21%. We are systematically following up on the Halo zone and expanding this discovery in all directions. Our geological team is currently combining field work and drilling data to determine the geometry and structural controls of the abundant gold mineralization on the property. The Halo zone at the Quesnelle Gold Quartz project has excellent access due to it being only 4 km away from the community of Hixon, off Highway 97, in central British Columbia. This allows the Company to drill year-round which will be discussed further in an upcoming news release."

	FROM (m)	TO (m)	INTERVAL (m)*	Au g/t**	Au (g/t**)	capped^ INTERVAL (ft)*
QQQ24-13	9.49	146.00	136.51	1.77	1.12	447.87
Including	9.49	33.38	23.89	3.32	1.02	78.38
Which includes	28.21	33.38	5.17	13.74	3.10	16.96
Also Including	66.27	89.00	22.73	3.17	1.97	74.57
Also Including	99.00	138.33	39.33	2.07	1.91	129.04
Which includes	99.97	117.00	17.03	4.22	3.85	55.87

* Interval widths reported at this point have insufficient data to reliably estimate true width.

** Au g/t calculated using fire assay results replaced with metallic screen results for all samples selected for metallic screen analysis

^ Gold grades have been capped at 10 g/t ("grams per tonne").

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Figure 1: Photo of Drill Hole QGQ24-13 from 0.00m to 19.06 m. Assays pictured in this photo range from below detection limit to 5.44 g/tonne gold. Gold mineralization is coincident with the quartz-carbonate veins pictured above.

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Figure 2: Cross-section of Drill Hole QGQ24-13. Au g/t calculated using fire assay results replaced with metallic screen results for all samples selected for metallic screen analysis

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Figure 3: Current map of the Halo zone plus a portion of the North Hixon Zone.

QA/QC samples including blanks, standards and coarse reject duplicates constitute 5% of the total number of samples.

The shipments were sent to the ALS laboratory in North Vancouver (accredited) for analysis. Samples in hole QGQ24-13 (and going forward) had a change in assaying method to mitigate potential nugget effect. Assays were crushed by ALS to >70% passing below 2 mm and split using a riffle splitter. 1000 g splits were pulverized to >85% passing below 75 microns. An aqua regia digest with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish was used for 36-element analysis on 0.5 g aliquot. All samples were analyzed for gold content by fire assay with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) finish on 50 g aliquot. Any sample returning >10 g/t Au was reanalyzed by fire assay with a gravimetric finish on a 50 g sample (ALS code: Au-GRA21). Additionally select samples have been chosen for metallic screening. For metallic screening, a 1 kg pulp was screened to 100 microns. The entire oversize fraction and duplicate 50 g assays on the undersize fraction were completed.

The technical information in this news release has been reviewed by Dr. Sarah Palmer, 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 Project 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:

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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.

Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: that the Company will not receive the necessary exemptions and approvals to complete the Offering; that the Company will not complete the Offering on the terms disclosed, or at all; that the Company will be unable to use the proceeds for property exploration and for general working capital; that the Company may incur unanticipated costs; that the Company may not have the resources required to pursue its exploration plans; that the Company's operations could be adversely affected by possible future government legislation policies and controls or by changes in applicable laws and regulations; that the insider may not participate in the Offering on the terms and conditions and in the amount currently expected by management, or at all; and that the Company may not be able to rely on the exemption from the formal valuation and minority shareholder approval requirements on the basis currently expected. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither the Company nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this news release. Neither the Company nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this news release by you or any of your representatives or for omissions from the information in this news release.

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