

Golden Cariboo Resources Update on PhotonAssay™ Orientation Study for Gold Analysis

17.06.2025 | [The Newswire](#)

[Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces an update on its PhotonAssay™ orientation study, an advanced assay technology designed to deliver precise and efficient results for gold exploration. The Company has contracted ALS Canada Ltd. to conduct an orientation study utilizing innovative Chrysos PhotonAssay™ technology ("photon assay") to analyze gold content in select rock and drill core samples from its Quesnelle Gold Quartz Mine property (the "Property"), located approximately 4 kilometers (2.5 miles) northeast of Hixon, central British Columbia, Canada. This study, detailed in the April 29, 2025 News Release, is designed to evaluate the potential for better addressing the nugget effect, one of the most persistent challenges in precious metals exploration, while potentially improving assay turnaround times.

The ALS Canada Ltd. laboratory in Thunder Bay, Ontario, Canada have confirmed receipt of pulp and reject samples of the selected samples of drill hole QGQ24-20 which were prepared by their North Vancouver laboratory and from which earlier fire assay analysis reported 0.71 g/t gold with 6.96 g/t silver over 341.96 m (1121.9 ft) from 20.12 m (66.0 ft), including 0.99 g/t gold with 9.8 g/t silver over 236.88 m (777.2 ft) and 1.45 g/t gold with 16.05 g/t silver over 137.17 m (450.0 ft) (February 25, 2025 News Release). Additionally, with preparation now completed at the North Vancouver, BC laboratory, reject samples of drill hole QGQ24-21 are also enroute to the lab in Thunder Bay for photon assay prior to pulverizing the ~500 gram (1.1 pound) sample and completing a fire assay for gold on a 50 gram aliquot from the same sample. Drill hole QGQ24-21 reported multiple <1mm visible gold grains observed (April 17, 2025 News Release) and was the ninth consecutive hole with visible gold since the initial discovery of the Halo zone in July, 2024 (July 18, 2024 News Release). Ultimately, pending final results and overview, photon assay may replace fire assay as the main method for gold quantification in all future rock and core samples taken at the Property. ALS Canada's commitment for rapid processing and quality analysis ensures that results will be delivered promptly, and the Company looks forward to sharing these findings in the coming days.

"Golden Cariboo remains committed to employing innovative exploration techniques and appreciates the continued support of its shareholders," said Frank Callaghan, President and CEO of Golden Cariboo Resources Ltd. "The upcoming results will provide valuable insights as we advance our exploration efforts at the Quesnelle Gold Quartz Mine property."

The technical information in this news release has been reviewed by Jean Pautler, an independent consultant commissioned by the Company. Jean Pautler is a Professional Geoscientist (P.Geo.) registered with the Association of Professional Engineers and Geoscientists of the Province of BC ("APEGBC") and licensed by Engineers and Geoscientists BC, and is 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 bordered by Osisko Development (NSE:ODV/TSXV:ODV), partly intertwined with them at the north end of the Cariboo Gold Project, and located along a favorable corridor adjacent to the Spanish and Eureka thrust faults over a 94,899 hectare (234,501 acre) area. Historically, over 101 placer gold creeks on the 90-kilometer (56 mile) 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 kilometers (2.5 miles) 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.

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This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and plans of the Company. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: the expectation that the Company will receive all necessary exemptions and approvals to complete the Offering; the expectation that the Company will complete the Offering on the terms disclosed, or at all; the expectation that the proceeds will be used for property exploration and for general working capital; the Company's exploration plans with respect to its Quesnelle Gold Quartz Mine property; and the anticipated participation of the insider in the Offering.

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

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