

Golden Cariboo Resources Ltd. Closes Private Placement

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[Golden Cariboo Resources Ltd.](#) ("Golden Cariboo" or "Company") (CSE:GCC | (OTC:GCCFF | WKN:A402CQ | FSE:3TZ) reports it has closed the third and final private placement tranche for \$702,500 from the issue of 14,050,000 units at \$0.05 per Unit. Each Unit consists of one common share of the Company and one share purchase warrant. Each warrant is exercisable for a period of five years from the closing date at exercise prices as follows: \$0.075 in year one, \$0.10 in year two, \$0.15 in year three, \$0.20 in year four or \$0.25 in year five. The third tranche closing brings the private placement numbers to: total gross proceeds of \$1,651,000 and total shares issued of 33,020,000.

The proceeds of the Offering will be used for property exploration and for general working capital. All securities to be issued are subject to a statutory four-month and one day hold period. Finder's fees totaled \$81,200 and 1,624,000 finder warrants for all three tranches.

None of the securities sold under the Offering have been and will not be registered under the United States Securities Act of 1933, as amended and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 favourable 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 with successful placer mining continuing 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 and developed over a footprint of about 150m x 150m (< 6 acres) at the Main zone straddling Hixon Creek. Overall, the geological setting of the gold mineralization at the Company's Quesnelle Gold Quartz Mine property shows strong similarities with the Spanish Mountain gold deposit, situated 120 km (75 miles) towards the southeast along the same geological trend. As a sediment-hosted vein (SHV) deposit, the Spanish Mountain deposit is considered to belong to the epizonal orogenic subclass of gold deposits which include some of the world's largest deposits such as Muruntau, Uzbekistan and Bendigo, Australia.

On Behalf of the Board of Directors

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

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Cautionary Statements:

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 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.

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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