

Golden Cariboo Resources Ltd. Provides Drilling Update

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[Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) provides drilling update at the Halo zone of the Quesnelle Gold Quartz Mine Property, located about 4km east of Hixon, British Columbia.

The Company has completed two additional surface diamond drill holes from the same drill pad located at 531388mE, 5922785mN (UTM Nad83), a few metres south of QGQ25-28 collar. QGQ26-31 was drilled to a depth of about 109m (356 ft) and was oriented 270°/-53° to target the western contact of the Halo zone. The contact was successfully located at about 79m (258 ft) depth (see photo). A second hole, QGQ26-32, was oriented 270/-45 and collared a few metres west of QGQ26-31. The hole was cased beyond the contact and drilled to a depth of about 103m (337 ft). Core logging is in progress.

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QGQ26-29 continues to be hand split, with about two days remaining, and shipped regularly to MSALAB in Prince George for analysis. Updates will be provided as available.

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.

For further information please contact:

GOLDEN CARIBOO RESOURCES LTD

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

Tel: 604-669-6463

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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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