

Golden Cariboo Terminates Drill Hole within Visible Gold Mineralized Zone

April 22, 2025

Vancouver, Canada – Golden Cariboo Resources Ltd. (the “Company”) (CSE:GCC) (OTC:GCCFF) (WKN:A402CQ) (FSE:3TZ) announces that the current drill hole QGQ24-21 on the Halo zone, located 5.5 km (3.4 miles) northeast of Hixon, British Columbia on the Quesnelle Gold Quartz Mine property (“the Project”), had to be terminated prematurely within a visible gold (“VG”) bearing mineralized zone for technical reasons at a depth of 310.18 m (1018 ft).

After drilling 257 m (843 ft) of hanging wall rocks, QGQ24-21 successfully intersected 53 m (174 ft) of continuous strong sericite - iron carbonate altered greenstones hosting an intense stockwork of quartz-carbonate veins with multiple occurrences of VG ([April 15, 2025 News Release](#)). The hole was terminated within the mineralized zone due to drill hole instability to prevent the loss of drill equipment. The deepest occurrence of visible gold was found just 1.8 m (5.9 ft) above the end of hole.

Drill hole QGQ24-21 commenced in December 2024 at an azimuth of 355° and inclination of -45°, but was temporarily halted by mid-December for Christmas break and assessment reporting requirements, and was continued in April 2025. The drill core has been entirely logged and is currently being sampled. Sample shipment to ALS Canada Ltd. for gold and multi-element assays is anticipated within the next few days.

The next hole is planned to move forward approximately along the trace of QGQ24-21 to intersect the zone up-dip and to the north.

The technical information in this news release has been reviewed by Jean Pautler, P.Geo., a qualified person with respect to NI 43-101.



Photo 1: Visible gold bearing vein stockwork in QGQ24-21 at 308.5 m (1012.1 ft)

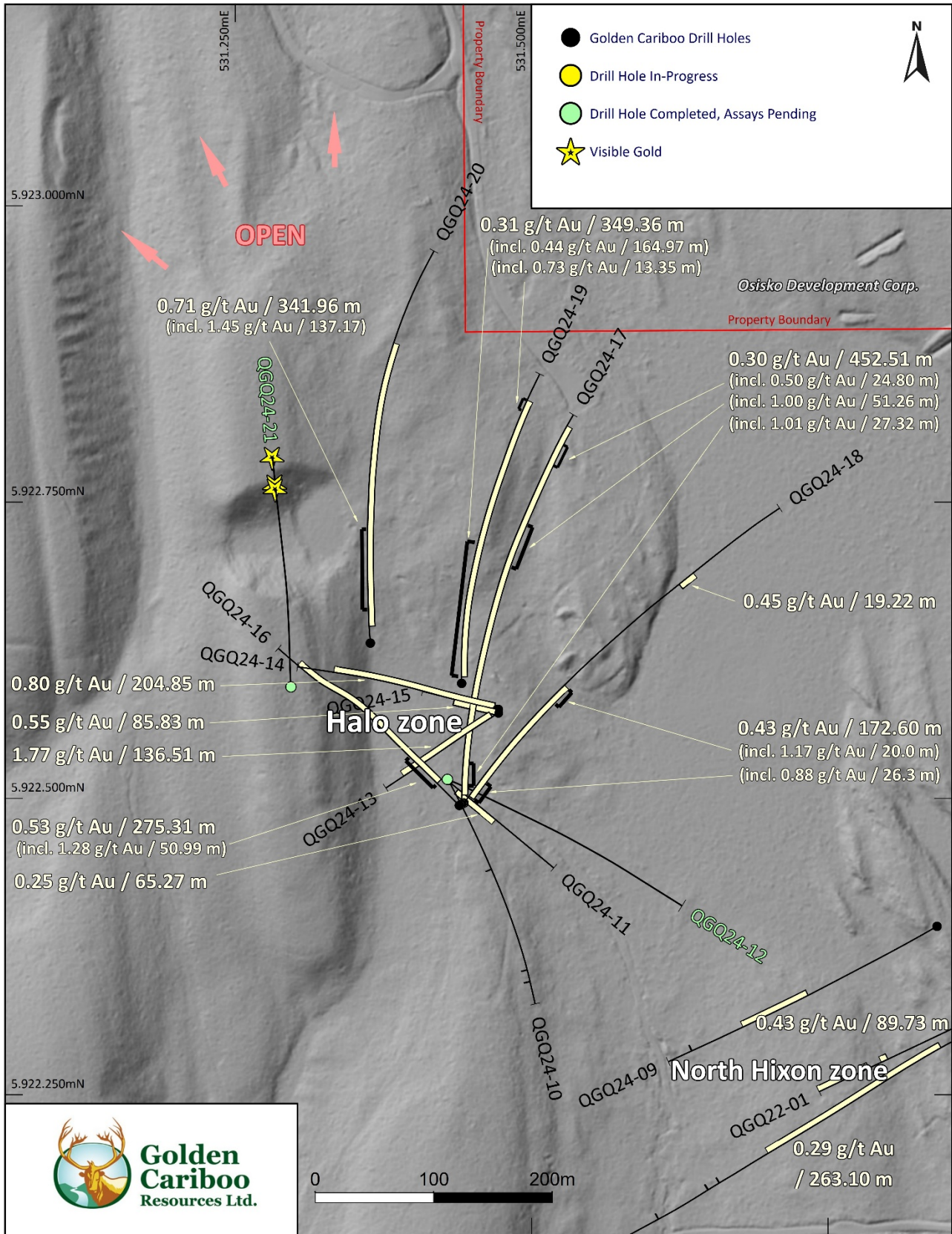


Figure 1: Current status of drilling at the Halo zone

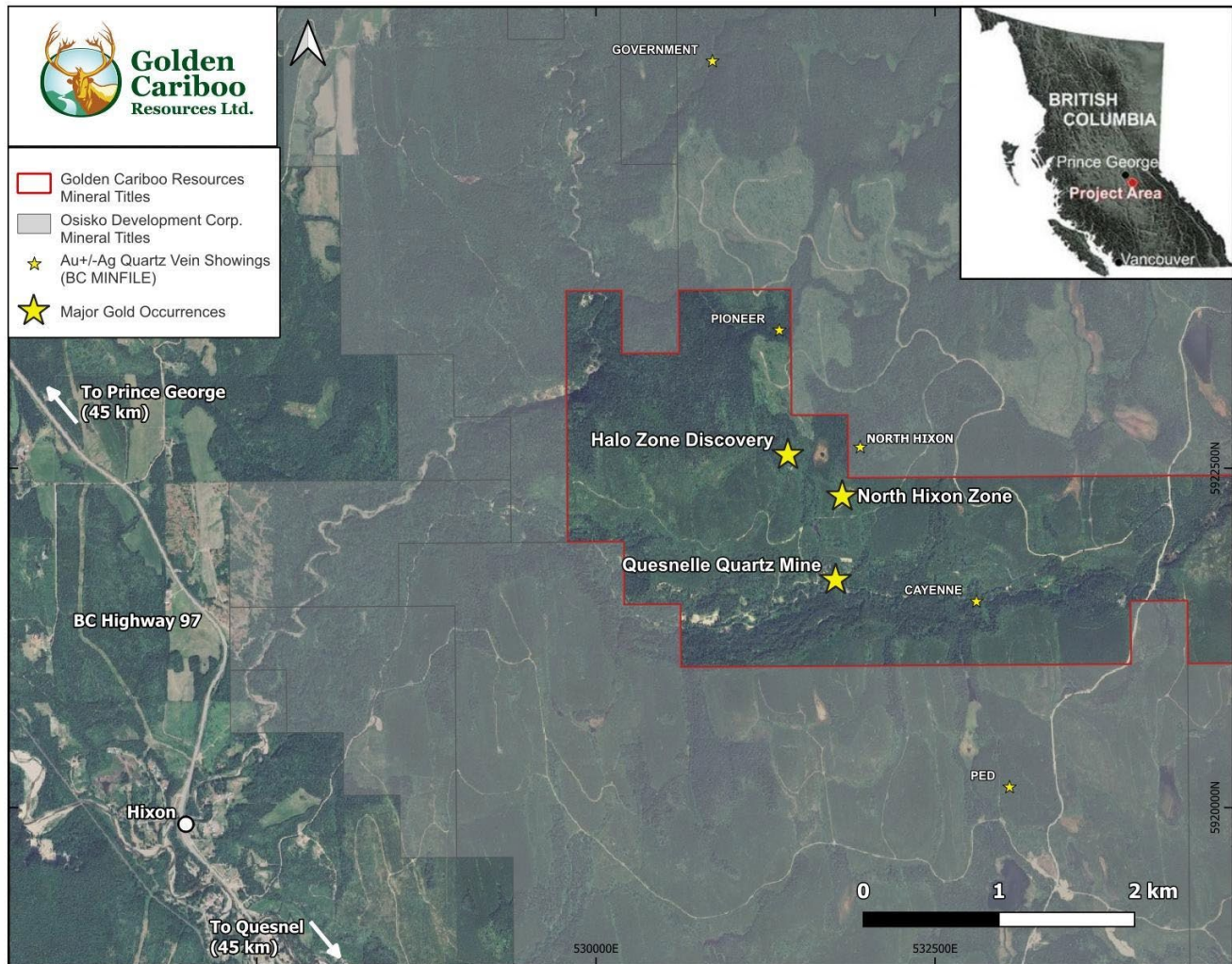


Figure 2: Location of the Halo Zone Discovery and nearby infrastructure

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 Corp. (NSE:ODV/TSXV:ODV) and partly intertwined 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 94,889 hectare (234,501 acre) area. Historically, over 101 placer gold creeks on the 90 km (56 mile) trend from the Cariboo Hudson mine north to the Project have recorded production and successful placer mining continues to this day.

Golden Cariboo's Project is 4 km (2.5 miles) northeast of, and road accessible from, Hixon in central British Columbia. It 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.

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