

Golden Cariboo Resources Ltd. Announces \$750,000 Private Placement

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Vancouver, June 12, 2023 - [Golden Cariboo Resources Ltd.](#) (the "Company") (TSXV:GCC) (OTC:GCCFF) (WKN:A0RLEP) is pleased to announce the Company has arranged a non-brokered private placement of up to 10,000,000 units, at a price of \$0.075 per unit, for gross proceeds of \$750,000. Each unit will consist of one common share and one share purchase warrant; each warrant is exercisable for a period of 5 years from the closing at a price of \$0.15 per share.

The private placement is subject to TSX Venture Exchange approval and all securities are subject to a four month hold period. Finder's fees may be payable in connection with the private placement, all in accordance with the policies of the TSX Venture Exchange.

Proceeds will be used for property exploration and for general working capital.

About Golden Cariboo Resources Ltd.

[Golden Cariboo Resources Ltd.](#) is rediscovering the Cariboo Gold Rush by proceeding with high-grade targeted drilling and trenching programs on its Quesnelle Gold Quartz Mine project which is almost fully encircled on 3 of 4 sides by Osisko Development Corp. (NYSE: 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 have recorded production in excess of 2.6 million ounces of gold up to 1933 (Hall, 1986) 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 Property includes the Quesnelle Quartz gold-silver deposit, which was discovered in 1865 in conjunction with placer mining activities and produced 2,048 tonnes grading 3.14 g/t Au and 4.18 g/t Ag in 1932 and 1939, with an additional 217 tonnes of unknown grade reported in 1878 (BC Minfile, 2021). Hixon Creek, which dissects the Hixon Gold claims, is a placer creek which has seen limited, small-scale placer production since the mid 1860's. From Ministry of Mines Reports prior to 1945, estimates of up to \$2,000,000 worth of placer gold was mined from Hixon Creek.

For further information please contact:

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This news release contains certain forward-looking statements which involve known and unknown risks, delays, and uncertainties not under the control of [Golden Cariboo Resources Ltd.](#) which may cause actual results, performance or achievements of [Golden Cariboo Resources Ltd.](#) to be materially different from the results, performance or expectation implied by these forward looking statements. By their nature, forward

looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors.

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