

Golden Cariboo Resources Ltd. Announces Effective Date For Share Consolidation

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[Golden Cariboo Resources Ltd.](#) (the "Company") (CSE:GCC) (OTC:GCCFF) (WKN:A0RLEP) announces that, further to its news release of January 19, 2024, it will effect the consolidation (the "Consolidation") of its common shares (the "Shares") on the basis of one (1) new Share for every three (3) old Shares on or about Wednesday, February 7, 2024, resulting in the Company having approximately 14,511,337 Shares issued and outstanding on a post-Consolidation basis.

The Shares of the Company will begin trading on a consolidated basis at the opening of trading on or about Wednesday February 7, 2024. The new ISIN of the Company is CA3808134025 and the CUSIP is 380813402.

Registered shareholders of the Company who hold their Shares in certificate form will receive a letter of transmittal from the Company's transfer agent, Computershare Investor Services Inc., with instructions for exchanging their pre-Consolidation Shares. Shareholders who hold their Shares through a broker or other intermediary will not need to complete a letter of transmittal. Shareholders who hold their Shares in DRS format will automatically receive an exchanged DRS advice and will not need to complete a letter of transmittal.

No fractional Shares will be issued as a result of the Consolidation, as any fractional Share will be rounded to the nearest whole number. Specifically, each fractional Share remaining after Consolidation that is less than half of a Share will be cancelled and each fractional Share that is at least half of a Share will be changed to one whole Share.

The Consolidation is intended to make the Shares more attractive to new and current investors.

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 (NSE-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 Quesnelle Gold Quartz Mine property, 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.

[Golden Cariboo Resources Ltd.](#)

"J. Frank Callaghan"

J. Frank Callaghan, President & CEO

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in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 number of Shares outstanding following the Consolidation; the effect of the Consolidation on the market for the Shares; the treatment of fractional shares in the Consolidation; and the Company's exploration plans with respect to its Quesnelle Gold Quartz Mine property.

Such forward-looking statements are based on a number of assumptions of management, including, without limitation, that the Company will complete the Consolidation; that the Company will receive the necessary approvals to complete the Consolidation; that the number of Shares outstanding following the Consolidation will be consistent with the number set out herein; that the Consolidation will make the Shares more attractive to new and current investors; that the Shares will commence trading on a consolidated basis in the manner and on the date set forth herein; that registered shareholders who hold their Shares in certificate form will receive an instruction letter of transmittal from the Company's transfer agent; that shareholders who hold their Shares in DRS format will automatically receive an exchanged DRS advice; that the treatment of fractional shares will align with management's current expectations; that the Company will have the resources required to proceed with its exploration plans; and that the Company will not run into regulatory or other barriers in carrying out its business plan.

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 be unable to complete the Consolidation; that the Company will not receive the necessary approvals to complete the Consolidation; that the treatment of fractional shares will differ for the treatment set out herein; that the Consolidation will not make the Shares more attractive to new and current investors; that the Shares will not commence trading on a consolidated basis in the manner and on the date set forth herein; that registered shareholders who hold their Shares in certificate form will not receive an instruction letter of transmittal from the Company's transfer agent; that shareholders who hold their Shares in DRS format will not automatically receive an exchanged DRS advice; that the number of issued and outstanding shares following the Consolidation will differ for the number statement herein; that the Company may incur unanticipated costs; that the Company may not have the resources required to pursue its exploration plans; and 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. 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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