

Golden Cariboo Resources Ltd. Mobilizes Drill Crew to its Quesnelle Gold Quartz Mine Property

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[Golden Cariboo Resources Ltd.](#) ("GCC or the Company") (CSE-GCC, OTC-GCCFF, WKN-A0RLEP) announces its drill crew has been mobilized to a diamond drill on site at one of 54 permitted drill pads at the Company's Quesnelle Gold Quartz Mine property near Hixon, British Columbia. Drilling is expected to commence immediately.

The Company anticipates drilling to depths of approximately 350 meters this season, building off the successes of last year's program and will now target a greenstone contact and the accompanying, newly discovered replacement style mineralization.

Company president and CEO, J. Frank Callaghan expressed enthusiasm, stating "It is exciting to have discovered replacement style mineralization associated with a greenstone contact. Replacement style mineralization (excluding the associated benefits of a greenstone contact) is similar to what has been produced nearby at Osisko Development Corp's Bonanza Ledge mine, that GCC's team originally discovered, developed, permitted and put into production before Osisko's \$330 million acquisition."

Mr. Callaghan continued "The Company's exploration thesis is that its Quesnelle Gold Quartz project contains similar host rocks to Osisko's Cariboo Gold project consisting of the Bonanza Ledge mine and the multi-million ounce Cariboo Gold Mine that is expected to go into production as early as this year. Having personally been a part of the Bonanza Ledge discovery and bringing it into production, it is very exciting to have encountered a greenstone contact in addition to the similar A-veins, B-veins and replacement style mineralization that make up Osisko's Bonanza Ledge operation.

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 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. Hixon Creek, which dissects the Quesnelle Gold Quartz Mine property, is a placer creek which has seen small-scale placer production since the mid 1860's.

For further information please contact:

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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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