

Cariboo Rose Resources Ltd. CRB TSX-V

suite 110 - 325 Howe Street, Vancouver, BC Canada V6C 1Z7
tel: 604-681-7913 fax: 604-681-9855 toll free: 888-656-6611
email: info@eastfieldgroup.com website: www.cariboorose.com



Cowtrail Project Drill Results

Vancouver, BC, Feb 20, 2024, Cariboo Rose Resources Ltd. (“Cariboo Rose”) (TSX-V: **CRB**) and BRS Mining Resources Ltd. (“BRS Mining”) announce the results of 5 reconnaissance drill holes completed on the Cowtrail, copper-gold property, located in the Cariboo region near the community of Horsefly, in south central British Columbia. The project is located 15 kilometers southeast of the existing Mt. Polley Mine operated by Imperial Metals Corporation and contiguous with the Woodjam and Redgold copper-gold porphyry projects owned by Vizsla Copper Corporation (TSX-V: VCU). Cariboo Rose has owned the 4,592-hectare Cowtrail property since 2004.

The claim is located within the Jurassic-Triassic Quesnel Terrane which hosts a number of copper-gold porphyry deposits. Reconnaissance drill testing in 2007 and 2011 of extensive induced polarization anomalies from 1997, 2004 and 2006 surveys define a vector of increasing mineralization trending to the southwest beyond the area drilled in that time period. Significant drill intercepts from this period include 1.16 g/t gold over 18.3m in hole 07-DDH-1 and 0.17% copper and 0.11 g/t gold over 40.0m in hole CT11-12. In addition to drill results soil surveys completed in 2006 and 2021 indicate an untested soil gold arsenic anomaly coincident with coincident strong induced polarization chargeability a further 1500 meters to the west.

A five-hole drill program was conducted in 2023 on sites prepared in June, 2023 targeting areas internally called the Lea Lake and BM Breccia Areas with the most significant result being hole CT23-16 in the Lea Lake Area returning 0.15% copper over 105.0 meters, including 0.23% copper and 0.1g/t gold over 15 meters. Hole CT23-16 is collared 45 meters south of hole CT11-12 which previously returned 0.17% copper and 0.11 g/t gold over 40.0m. Mineralization intersected in hole CT23-16, occurring in diorite-andesite, remains open to the south.

In the BM Breccia Area, a further 1,500 meters to the west, hole CT23-18 intersected 0.82g/t gold over 6.0 meters.

Hole CT23-19, also located in BM Breccia Area was abandoned in difficult drilling conditions at 47.6 meters with the final sample grading 0.11% copper.

Hole Details

Hole id	East (m)	North (m)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Bottom (m)
CT23-16	609738	5809284	847	055	-45	190.5
CT23-17	609651	5809341	854	239	-70	169.5
CT23-18	608472	5810077	810	236	-60	120.7
CT23-19	608309	5809784	833	038	-60	47.6
CT23-20	608633	5809678	838	008	-50	162.5

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Significant Intercepts

Hole id	From (m)	To (m)	Interval (m)	Copper (%)	Gold (g/t)
CT23-16	60.0	168.0	108.0	0.15	0.009
including	144.0	159.0	15.0	0.23	0.10
CT23-18	93.0	99.0	6.0	-	0.82
CT23-19	44.0	47.6	3.6	0.11	0.03

The area to the south along the trend of the mineralization identified in drill holes CT-11-12 and CT23-16 is referenced in an unpublished internal Cogema Canada report from 1991 “a strong total magnetic field anomaly occurs 900 meters southwest of Jim Lowry Lake. This area is flat and completely till covered. Several pieces of proximal float consisting of mineralized biotite diorite and monzodiorite occur in this area”. This area, ± 1,500 meters south of hole CT23-16 is well within the property and has seen no recent work and no drilling.

Drill core was assayed in the facilities of MSALabs of Langley BC using a procedure with multielement Aqua Regia digestion and ICP-AES instrumentation on a 5-gram sample. A second determination for gold using an atomic absorption fire assay procedure on a 30-gram sample was also completed.

BRS Mining, subject to a December 19, 2022 agreement, has the right to earn a 60% interest in the Cowtrail, copper-gold property. To complete the option BRS is required to complete \$2,000,000 in exploration expenditures and make \$400,000 in option payments (cash and shares) over a five-year term. On earning a 60% interest a joint venture will replace the earn-in agreement. Concurrently with the exercise of the option BRS will grant a royalty to Cariboo Rose which will come into effect if and when Cariboo Rose’s participating interest is diluted to less than or equal to 15% which at such time will convert to a 2¹/₂% NSR (net smelter return) which can be reduced to 1% by a single payment of \$ 2,000,000.

J.W. (Bill) Morton P. Geo, and director within the context of the requirements of NI-43-101, is the qualified person who takes full responsibility for this news release.

About Cariboo Rose Resources Limited

Cariboo Rose owns seven mineral projects in British Columbia in addition to Cowtrail they are

- Lightning Strike, shale hosted gold, located east of 100 Mile House, 100% owned.
- Carruthers Pass, massive sulfide, located southwest of Kerness Mine, 100% owned.
- Carbonate Hosted Gold, located northwest of Clinton, 60% or 70% option to Basin Uranium Corp.
- Pat, porphyry copper-gold, contiguous with Vizsla Copper Corp’s Woodjam project, 100% owned.
- Coquigold, epithermal gold, north of Westhaven Gold’s Shovelnose, 70% option to CMP Minerals.
- Koster Dam, gold, located near Black Dome Mine, 55% - 45% joint venture with Discovery Lithium Corp.

Contact:

Phone: (604) 681-7913, Toll Free: 888-656-6611

For more information, please visit the company’s website at <http://www.cariboorose.com>.

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