

Cariboo Rose Resources Ltd. CRB TSX-V

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Lightning Strike Gold Project Expanded

Vancouver, BC, February 24, 2020, Cariboo Rose Resources Ltd. (“Cariboo”) (TSX-V: CRB) has significantly expanded the Lightning Strike claim block located in southcentral British Columbia to 3,695 hectares (8,930 acres). Lightning Strike is a shale hosted gold project located approximately 60 kilometers northeast of the community of 100 Mile House.

Gold mineralization in the area of staking was first reported by Homestake Development Corporation in 1984 with the discovery of a significant soil gold anomaly underlain by Triassic aged shale and siltstone from which quartz carbonate boulders grading up to 25.10 g/t gold and 216.8 g/t silver were sampled. Homestake subsequently concluded that the anomalous soils and boulders were occurring in transported glacial till.

In 2006 Skygold Ventures Ltd. (later Spanish Mountain Gold Corp.) staked this area and completed mechanical trenching and drilling in 2008 and 2010. Seven drill holes completed in this period are located on the Lightning Strike claims and include intercepts of 4.54 g/t gold over 3.8 meters, 1.03 g/t gold over 26.0 meters, 0.77 g/t gold over 20.0 meters, 19.30 g/t gold over 1.5 meters and 0.77 g/t gold over 54 meters. In 2019 Cariboo Rose extended soil geochemical grids to the south and east of the historic drilling with 665 samples collected which have confirmed the anomalous gold feature extending 1,500 meters to the south and 1,250 to the east of the previous target area.

Shale hosted orogenic gold deposits also called sediment hosted vein deposits are one of the most attractive models for large gold deposits in the world and include the giant Murantau and Sukoy Log deposits in Russia with resources of ±80 million ounces and ±20 million ounces gold each. Similar styles of gold mineralization locally include the Fraser Gold Project located 35 kilometers to the north and the Spanish Mountain Gold Project located 95 kilometers to the northwest still being actively explored (Spanish Mountain Gold Corp., owner of the Spanish Mountain Gold Project, has identified a multimillion ounce gold resource at the Spanish Mountain Gold Project).

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

Bill Morton

J.W. (Bill) Morton, P. Geo.

President

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About Cariboo Rose Resources Limited

Cariboo Rose owns five mineral projects in British Columbia and a significant equity position (approx. 2.5 million shares) in Western Copper and Gold Corp. (TSX-V: WRN).

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