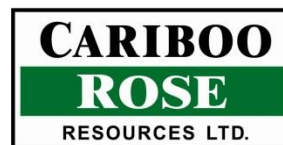


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Update on Lightning Strike Gold Silver and Coquigold Gold Silver Projects

Vancouver, BC, March 3, 2023 Cariboo Rose Resources Ltd. “**Cariboo Rose**” (TSX-V: **CRB**) initiated work on its 100% owned **Lightning Strike** sediment hosted gold silver project in September, 2022 following results of 2021 drilling which included 0.62 g/t gold over 38.1 meters and 0.54 g/t gold and 14.8 g/t silver over 19.8 meters (released March 7, 2022). Lightning Strike consisting of 14 claims covering 3,665 hectares is located 60 kilometers northeast of the community of 100 Mile House, BC. The recent program consisted of 11 reverse circulation holes (1,466 meters) all collared in overburden. The permissive graphitic shale sequence, with variable concentrations of quartz and pyrite, was encountered in all holes but only modest values in gold and silver were obtained. A table of significant results from the current program and a table of historic results is attached. Topography at Lightning Strike is flat and outcrop rare. The presence of high concentrations of graphite makes geophysical exploration techniques complex and consequently exploration has been guided singularly by drilling with most of the property remaining untested.

2022 Results Include:

Hole Id	From (m)	To (m)	Interval (m)	Gold (g/t)
LRC22-16	21.3	22.8	1.5	0.55
LRC22-17	35.1	36.6	1.5	0.51
and	68.6	70.1	1.5	0.74
and	97.5	103.6	6.1	0.67
LSRC22-19	59.4	67.1	7.7	0.51
and	103.63	108.2	4.6	0.54
and	137.2	138.7	1.5	0.85
and	146.3	147.8	1.5	0.81

Historic Results Include:

Hole Id	Au (g/t)	Ag (g/t)	Interval (m)
SC0-21	3.42	228.1	5.0
SC0-22	0.61	6.9	21.5
SC0-23	1.03	7.3	26.0
SC0-25	0.77		6.6
LRC21-06	0.62	7.2	38.1
LRC21-08	0.54	14.8	19.8

Drilling was completed by Subterra Exploration of Whitehorse, Yukon and analytical work by MSALABS of Langley BC using an aqua regia digestion and a multi-element ICP procedure plus a 30 gram gold fire assay with detection by atomic absorption methods. Samples with higher values in gold or silver were further analysed using metallic screen techniques.

In other business Cariboo Rose and option partner **CMP Minerals Inc.** “**CMP**” (**CSE: CMP**) continued to explore the **Coquigold** epithermal gold silver project located in southern BC 10 kilometers north of Shovelnose Mountain where Westhaven Gold Corp. has made a significant precious metal discovery. Soil sampling completed in July, 2022 (453 samples) was followed by an airborne magnetic, very low frequency electromagnetic and radiometric survey (490 line kilometers) in December. A three hole diamond drilling program was finished December 23 in the “D Zone” where bedrock sampling by Cariboo Rose has confirmed an epithermal mineralizing system with samples returning up to 43.1 g/t silver, >500 ppm arsenic and >100 ppm antimony. Final core cutting and sampling and shipment to the lab has not yet been completed. CMP Minerals may earn a 70% interest in Coquigold by making option payments totaling \$250,000 cash, issuing 200,000 common shares, paying an additional \$250,000 value in cash or shares and incurring \$2,000,000 in exploration expenditures by Dec 22, 2025.

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

Bill Morton
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About Cariboo Rose Resources Limited

Cariboo Rose owns seven mineral projects in British Columbia. A summary of other projects is as follows:

Carruthers Pass, 100% owned subject to an option with Vizsla Copper Corp. (**TSX-V: VSU**) who may earn a 60% interest by making payments of \$650,000 and completing \$3,000,000 in exploration. Sediment hosted massive sulfide mineralization was discovered by Freeport McMoRan Copper and Gold in 1997 A 100% interest in Carruthers Pass was acquired by Cariboo Rose from Freeport McMoRan Exploration in 2011 The property is located in northern BC south of the Kemess copper-gold mine Most significant to the project is a mineralized slab of rock weighing several hundred tonnes protruding from talus with a drill intercept through it of 3.1 meters grading 6.2% copper, 5.8% zinc, 2.37 g/t gold and 192.0 g/t silver, numerous untested geochemical and geophysical targets. The project is fully permitted. A VTEM airborne geophysical survey and three diamond drill holes were completed late in 2022 at a cost of approximately \$2.0 million.

CHG, 100% owned subject to an option with Basin Uranium Corp. (**CSE: NCLR**) who may earn a 60% interest by making payments of \$300,000 and completing \$1,500,000 in exploration by Nov, 2025 and thereafter an additional 10% interest by completing a bankable feasibility study within 24 months. CHG is located in southern BC near the community of Clinton. CHG (short for Carbonate Hosted Gold) is drained to the east by three creeks with very strong gold silt anomalies in a predominantly limestone terrane. A VTEM airborne geophysical survey was completed by Geotech Airborne Surveys in 2021 and indicates a number of resistivity and magnetic anomalies. Basin Uranium recently advised the company that it plans to drill before the end of March, 2023. The project is fully permitted for drilling

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by Vizsla Copper Corp. Reconnaissance drill testing of extensive induced polarization anomalies (vintage 1997, 2004 and 2006) define a vector of mineralization trending to the west beyond the area drilled. Significant drill intercepts include 1.16 g/t gold over 18.3m and 0.17% copper and 0.11 g/t gold over 40.0m. An untested soil gold arsenic anomaly with coincident strong IP is located a further 2km to the west. The project was optioned to BRS Resources Ltd in November

2022 who may earn a 60% interest over a four year term by making payments totalling \$400,000 and completing \$2,000,000 in exploration. The project is fully permitted. A diamond drill is planned for early in 2023.

Koster Dam, 55% owned by Cariboo Rose and 45% by ISM Resources Corp. (CSE: [ISM](#)) is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. The target at Koster Dam is a volcanic hosted gold target related to the Fraser River Fault system. Recent programs have located areas of greater than 1.0 gram/t gold in rubble, greater than 3.0 g/t gold in silt and chalcedonic quartz in outcrop. A Triaxial magnetic survey and a liDar Survey were completed in 2021. Preliminary review indicates a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). Tripoint Geoservices of Kelowna completed a program of additional geochemical surveying and prospecting in 2022. The project is fully permitted for drilling.

Pat, 100% owned, staked by Cariboo Rose in 2004, located in southcentral BC is contiguous with the Woodjam copper-gold porphyry project owned by Vizsla Copper Corp. covers a very strong unexplained magnetic airborne anomaly in prospective Nicola Group volcanic rocks

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

