

Basin Uranium to Continue with Carbonate Hosted Gold Option

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Vancouver, Nov 24, 2022 - [Cariboo Rose Resources Ltd.](#) ("Cariboo Rose") (TSXV:CRB) has been advised by Basin Uranium Corp. (CSE:NCLR) ("Basin Uranium"), who are earning an interest in the Carbonate Hosted Gold Project, that Basin Uranium wishes to continue and will make the required \$30,000 option payment.

Carbonate hosted Gold (CHG) is located in southern BC near the community of Clinton. The project is drained to the east by three creeks with very strong gold silt anomalies in a predominantly limestone terrane. A VTEM (Versatile Time Domain Electromagnetic) airborne geophysical survey was completed by Geotech Airborne Surveys in 2021. The survey indicates a number of resistivity and magnetic anomalies in areas where glacial till cover is nearly continuous masking bedrock. The primary target at CHG is limestone hosted gold. The project is fully permitted for drilling.

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 these projects is as follows:

Lightning Strike, 100% owned shale hosted gold silver project modelled on the Spanish Mountain Gold Project located in similar rocks 95 kilometres to the northwest owned by [Spanish Mountain Gold Ltd.](#) (TSX-V: SPA) and the FG Gold Project located 35 kilometers to the north owned by Karus Gold Corp. Shale hosted orogenic gold 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. Seven historic drill holes on the Lightning Strike claims include intercepts of 4.54 g/t gold and 60.2 g/t silver over 3.8 meters, 0.77 g/t gold over 20.0 meters and 19.30 g/t gold over 1.5 meters. Reverse circulation (RC) drill holes completed by in 2021 by Cariboo Rose included results of 0.62 g/t gold and 7.2 g/t silver over 38.0 meters including 1.43 g/t gold and 16.3 g/t silver over 10.6 meters and 0.54 g/t gold and 14.8 g/t silver over 19.8 meters. The project is fully permitted. A contract to complete 1,500 meters of drilling in September has been signed.

Carruthers Pass, 100% owned subject to an option with Vizsla Copper Corp. (TSX-V:VSU) (a spinout from Vizsla Silver completed Sept 30, 2021) who may earn a 60% interest by making payments of \$650,000 and completing \$3,000,000 in exploration, sediment hosted massive sulfide discovered by Freeport McMoRan Copper and Gold in 1997, a 100% interest was acquired by Cariboo Rose from FMC in 2011, 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 budget of \$800,000 to include airborne geophysical

surveying and drilling has been approved by Vizsla Copper.

Coquigold, 100% owned, epithermal gold (quartz-adularia) located in southern BC 10 kilometers north of Shovelnose Mountain ([Westhaven Gold Corp.](#)-Shovelnose discovery). Central to Coquigold is an area where in 2008 the BC Geological Survey identified and sampled quartz sinter and several areas of silicified (chalcedonic) volcanic and intrusive breccia, bedrock sampling in 2019 by Cariboo Rose confirmed an epithermal mineralizing event with bedrock samples returning up to 43.1 grams per tonne silver, 559 ppm arsenic, 13,400 ppb mercury and 101ppm antimony. In December 2021 an option to earn a 70% interest was granted to CMP Minerals Inc. who is required to make option payments totaling \$250,000 cash; issue 200,000 common shares; pay an additional \$250,000 in cash or shares and incur \$2,000,000 in exploration expenditures, over a period of four years. Permits have now been issued and field work started in May 2022 with 453 new soil samples were collected and 3 drill sites and 1,200 meters of drill access road constructed.

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper. 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 soil grid at Cowtrail was expanded in 2021 and 2022 with 1,066 new samples. The project was recently optioned to BRS Resources Ltd., currently a private company, 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 three-hole diamond drill program (600 Meters) is planned for early in 2023.

Koster Dam, 55% owned by Cariboo Rose and 45% by [ISM Resources Corp.](#) (private) is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. 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). The project is fully permitted for drilling. Tripoint Geoservices of Kelowna has been retained to complete additional geochemical surveying and prospecting vectoring in from existing anomalous clusters (gold) and linear features indicated in the 2021 airborne survey.

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

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