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Cariboo Rose Identifies Cobalt at Carruthers Pass and Expands Claims

February 8, 2018 Cariboo Rose Resources Ltd. (TSX-V: [CRB](#)) (“Cariboo Rose”) reports that re-evaluation of rock and soil samples at the 100% owned Carruthers Pass Project has identified significant concentrations in cobalt heretofore overlooked. The Carruthers Pass project is located in northern British Columbia approximately 70 kilometers south of the former producing Kemess Mine (Centerra Gold Inc, TSX:CG). The property, earned from the Phelps Dodge Corporation (now Freeport Copper and Gold, NYSC:FCX) in 2003, by option/joint venture, was staked by Phelps Dodge in 1997 following the release of a BC government stream geochemical survey that identified six creeks with anomalous copper and cobalt concentrations draining the area of the current property. Eight claims were subsequently staked in rocks belonging to the Upper Triassic western Takla Group, interpreted to be a sequence deposited in a series of northwest trending marine basins thought capable of hosting “Besshi style” shale hosted copper-zinc-cobalt massive sulfide mineralization.

Follow up surveys completed by Phelps Dodge in 1997 to 2000 located two areas of massive sulfide mineralization 4 kilometers distant from each other and an extensive area of highly anomalous soils exceedingly anomalous in copper, zinc, silver and cobalt in between. The soil anomaly, defined by a 935 soil sample survey, is northwest trending and approximately 6 kilometers by 1.5 kilometers in extent at a 300 ppm copper threshold (8 samples exceed 1,000 ppm Cu) within which is a coincident soil zinc anomaly measuring approximately 4 km by 0.5 km at a 650 ppm zinc threshold (with values reaching 4,580 ppm Zn). Within the copper-zinc anomaly soil cobalt values routinely exceed 100 ppm and occasionally exceed 250 ppm. Little or no follow up of the cobalt anomalies has occurred and there is no record of any exploration in the area of the Carruthers claims prior to Phelps Dodge.

The western massive sulfide prospect is described in a 1997 Phelps Dodge Report is a 20 meter by 20 meter exposure of pyrrhotite-chalcopyrite dominant massive sulfide in shale. It returned an analysis of 0.83% copper, 51.46% iron and 687 ppm cobalt but is not believed to have been revisited since. A second area of massive sulfide occurring 4 kilometers to the east subsequently became the focus of exploration at Carruthers Pass. At this eastern site stratabound massive sulfide was discovered as a large slab protruding from talus and later in nearby cliff faces. The slab was drilled by Cariboo Rose (and then partner, La Quinta Resources Corporation) in 2011, returning a 3.2 meter intercept grading 6.24% copper, 5.87% zinc, 2.37 g/t gold and 192.0 g/t silver (but without significant cobalt). Interest in the area that includes the massive sulfide slab has dominated exploration efforts at Carruthers Pass and is responsible for the limited follow up of the cobalt soil anomaly and the western massive sulfide occurrence which includes cobalt.

Cariboo Rose Resources, who owns a 100% interest in the Carruthers Pass Project (subject to a 2^{1/2}% royalty [reducible to 1%] in favour of Freeport McMoRan Copper and Gold), may seek a joint venture partner to advance this project. In addition to demonstrated permissiveness for copper, silver and zinc Carruthers Pass is exceedingly permissive for cobalt. The company is currently re-visiting the projects’ entire data base which also includes an airborne EM survey that indicated a large number of anomalies. Also two new claims have been staked increasing the claim size to 3,680 hectares (9,090 acres)

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

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About Cariboo Rose Resources Limited

In addition to its 100% owned Canadian Creek and Carruthers Pass properties Cariboo Rose owns interests in four mineral projects in British Columbia.

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