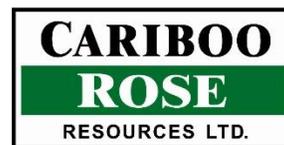


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NEWS RELEASE

January 9, 2020

CARIBOO ROSE RESOURCES LTD ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, B.C. Cariboo Rose Resources Ltd. (“**Cariboo Rose**” or the “**Company**”) announces that it has closed the private placement announced on December 10, 2019. Closing consisted of the issuance of 1,665,000 flow-through common shares at a price of \$0.05 per common share for total consideration of \$83,250.

The Company paid cash finders’ fee of \$2,835 to PI Financial in connection with this private placement.

All of the securities issued pursuant to this private placement are subject to a hold period which expires on May 1, 2020.

About Cariboo Rose Resources Limited

Cariboo Rose is a well-funded project generating mineral exploration company with six precious and base metal exploration projects in BC and the Yukon. Project generation is achieved by tapping management’s long history of conducting mineral exploration in Western North America, particularly in British Columbia, and then leveraging its early stage work through third party options and joint ventures.

In Mid 2019 Cariboo Rose completed the sale of its Canadian Creek Property to Western Copper and Gold Corp. for 3.0 million shares of Western Copper (currently trading at \$1.06 per share). Also in 2019, Cariboo Rose continued to work on its Lightning Strike shale hosted gold project located in BC, with \$75,000 spent, the Carbonate Hosted gold project located in BC with \$30,000 spent and the Coquigold epithermal gold project located in BC with \$30,000 spent. Results at the Lightning Strike project have been particularly encouraging and plans are to now proceed to permitting for excavator trenching and drilling. Cariboo Rose continues to own and advance several additional gold and or gold-base metal projects in BC and is actively assessing other resource opportunities.

Cariboo Rose trades on the TSX Venture exchange under the symbol “CRB”. For more information please visit Cariboo Rose’s website at www.cariboorose.com.

David M Douglas, CPA, CA
CFO, Director
Cariboo Rose Resources Ltd.

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 news release.