



Work Started at Lightning Strike Gold Project

Vancouver, BC, July 6, 2020, Cariboo Rose Resources Ltd. ("Cariboo") (TSX-V: CRB) has started its 2020 field program on the Lightning Strike property located in the Cariboo Region of southcentral BC approximately 60 kilometers northeast of the community of 100 Mile House. Lightning Strike is a shale hosted gold project located approximately 35 kilometers south of the Fraser Gold project currently being explored by Kore Mining Limited (TSX-V: KORE) and 95 kilometers southeast of the Spanish Mountain project currently being explored by Spanish Mountain Gold Ltd. (TSX-V: SPM). Lightning Strike, Frasersgold and Spanish Mountain all occur in a Triassic aged shale-siltstone sequence where gold mineralization is attributed to the shale hosted orogenic model.

Gold mineralization in the area of Lightning Strike was first reported by Homestake Development Corporation in 1984 with the discovery of a significant soil gold anomaly underlain by 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 Ltd.) 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. The 2020 program will include a similar compliment of work on the recently expanded property (to what was completed in 2019) plus, drill road construction, excavator test pitting and drilling subject to a permit application still in process.

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.

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

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About Cariboo Rose Resources Limited

Cariboo Rose owns six mineral projects in British Columbia. These projects include Pat and Cowtrail, prospective for copper-gold porphyry mineralization, Carruthers Pass, prospective for copper-zinc-silver-gold-cobalt massive sulfide mineralization, Coquigold and Koster Dam, prospective for epithermal silver-gold mineralization and Carbonate Hosted Gold, prospective for Carlin style gold mineralization.

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