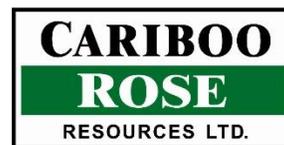


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NEWS RELEASE

July 29, 2020

UPDATE ON FILING OF INTERIM FINANCIAL STATEMENTS

Vancouver, B.C. – Cariboo Rose Resources Ltd. (TSXV:CRB) (“Cariboo Rose” or the “Company”) announces that as a result of the COVID-19 pandemic, the Company has experienced delays in the completion of its audited year end financials and a corresponding delay in the preparation of its first quarter financials and Management Discussion and Analysis. In response to similar issues experienced by other businesses, the Canadian Securities Administrators granted blanket relief for all market participants, providing up to a 45-day extension for periodic filings normally required to be made between June 2, 2020 and September 30, 2020.

In accordance with the blanket relief, the Company will delay the filing of its first quarter financial statements for the three months ended May 31, 2020, the management's discussion and analysis for the corresponding period, and related management certifications of annual filings.

The company intends to file these documents prior to mid-September under the terms of the 45-day extension announced by the B.C. Securities Commission under BCI 51-517, dated May 20, 2020.

Until such time as the filings are made, the Company’s management and other insiders are subject to a trading blackout that reflects the principles contained in Section 9 of National Policy 11-207 - Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Other than as disclosed in the company's press releases, there have not been any material business developments since the date on which the company filed its interim consolidated financial statements for the three and nine month periods ended November 30, 2019.

For more information please visit Cariboo Rose’s website at www.cariboorose.com.

Cariboo Rose Resources Ltd.

David M Douglas, CPA, CA
CFO, Director

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.