

Cariboo Rose Resources Ltd. CRB TSX-V

suite 110 - 325 Howe Street, Vancouver, BC Canada V6C 1Z7
tel: 604-681-7913 fax: 604-681-9855 toll free: 888-656-6611
email: info@eastfieldgroup.com website: www.caribooroze.com



CHG PROJECT TO HAVE HELICOPTER BORNE VTEM SURVEY COMPLETED

Vancouver, BC, May 18, 2021, Cariboo Rose Resources Ltd. (“Cariboo”) (TSX-V: CRB) advises that CHG project option partner **Black Shield Metals Corp. (“Black Shield”) (CNSX; BDX)** has arranged for Geotech Airborne Geophysical Surveys of Aurora Ontario to complete a Versatile Time-Domain Electromagnetic (VTEM™) geophysical survey on the CHG project. The survey will be helicopter-borne and will cover approximately 335 line-kms. The VTEM™ Time Domain EM system been proven to be effective for locating discrete conductive anomalies as well as mapping lateral and vertical variations in resistivity which will be valuable in identifying potential targets for ground follow-up. The airborne survey is expected to be completed no later than August.

The CHG Project (Carbonate Hosted Gold) covers 3,606 hectares and is located approximately 15 kilometers northwest of the town of Clinton in south-central British Columbia. Cariboo Rose began working on the project in 2013 and has since identified three eastward flowing creeks which contain highly anomalous concentrations of gold in silt sediment. Detailed sampling in the creeks indicates that the silt anomalies abruptly terminate going upstream with the interval lateral to the termination ends of the anomalies being approximately 9 kilometers in length. Bedrock is infrequent excepting the higher elevation western edge of the claims and is dominated by limestone (mapped as belonging to the Cache Creek Group). The primary target for this exploration is carbonate hosted gold (CHG) modeled on a number of gold deposits including the deposits of Carlin Nevada, the high-grade Muddy Lake deposit located in northern BC and recent discoveries in the Yukon.

Black Shield Metals Corp. can earn a 60% interest in the CHG project by completing \$1,500,000 in exploration and making payments of \$300,000 by Nov, 2025 and thereafter an additional 10% interest by completing a bankable feasibility study and paying an additional \$500,000 within a further 24 months.

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

Bill Morton

J.W. (Bill), P.Ge.

President

Cariboo Rose Resources Ltd.

Contact:

Phone: (604) 681-7913, Toll Free: 888-656-6611; email: info@eastfieldgroup.com

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About Cariboo Rose Resources Limited

Cariboo Rose owns seven mineral projects in British Columbia. These include:

- Lightning Strike**; shale hosted gold, located east of 100 Mile House, 100% owned
- Pat**; porphyry copper-gold, contiguous with Consolidated Woodjam Copper, 100% owned
- Coquigold**; epithermal gold, located north of Westhaven Gold Shovelnose, 100% owned
- Cowtrail**; porphyry copper-gold, contiguous with Consolidated Woodjam Copper, 100% owned
- Carruthers Pas**; massive sulfide, located southwest of Kemess Mine, 60% option to Vizsla Copper Corp
- Carbonate Hosted Gold**, located northwest of Clinton, 60% or 70% option to Black Shield Metals Corp
- Koster Dam**, gold, located near Gang Ranch 55% - 45% joint venture with Ameriwest Lithium Inc.

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