

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, Nov. 3, 2015 /CNW/ - [Garibaldi Resources Corp.](#) (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to report that ongoing first-ever drilling at the company's 100%-owned Grizzly Project has intersected key alteration and mineralogical features associated with alkalic copper-gold porphyry deposits defined on adjoining properties in northwest British Columbia's emerging Sheslay district.

Garibaldi geologists report that visual analysis completed of drill core from the first two holes along the western, fault-bounded side of Grizzly Central has revealed the following under an overburden cover of less than 30 meters:

- A robust and widespread hydrothermal system with abundant pyrite, finely disseminated chalcopyrite, and magnetite
- Alteration zoning that is indicative of a copper-gold porphyry environment
- K-feldspar and hydrothermal biotite forming potassic zones in both diorite and quartz monzodiorite, commonly accompanied by quartz veining, intense pervasive epidote alteration, and widespread sericite
- The quartz monzodiorite commonly contains fine-grained chalcopyrite disseminated and along select veinlets

Initial core samples are immediately being sent to a lab for analysis. The system is open in all directions and appears to be trending southwestward along the margin of the Kaketsa pluton, 2 km northwest of the first drill hole (GC-15-01).

In addition, while most of Grizzly Central is covered by a thin to variable layer of glacial till, geologists have outlined a newly mapped mineralized outcrop along trend up to 800 meters southwest of current drilling. This area features intense potassic alteration associated with quartz-chalcopyrite ± bornite veinlets within the Stuhini group volcanics and sediments, and is expected to be drill-tested shortly. This zone is related to an intermediate magnetic anomaly and correlates with a 30-40 mv chargeability high (the highest IP reading along the western side of Grizzly Central is 70 mv).

Steve Regoci, Garibaldi President and CEO, commented: "Ahead of assay results, it's very encouraging to see the anticipated geological profile indicating a potential new porphyry system within a sizable coincident geophysical and geochemical anomaly.

"We're extremely excited about what our geologists have modelled for these buried targets at Grizzly Central based on their appraisal of the 30-km long Sheslay mineralized corridor. We look forward to providing additional updates as this first phase of drilling continues," Regoci concluded.

For maps and photos, please visit the Grizzly section on the Garibaldi website at [GaribaldiResources.com](#).

Grizzly Video

To view a short Garibaldi video on the Grizzly Project and the Sheslay Corridor, please visit the Company's homepage or the following URL:
<http://www.garibaldiresources.com/s/Media.asp#Grizzly>

Cautionary Statement

While Garibaldi is very encouraged by the exploration results to date at the Grizzly, the Company wishes to emphasize that there is no certainty it will identify a deposit or resource on the property. In addition, other porphyry deposits in the Sheslay district may not be indicative of the mineralization that may be found on the Grizzly.

Qualified Person

Mr. Adrian Smith, P.Geo., an on-site consultant for the Company's Grizzly Project and a Qualified Person as defined by NI-43-01 regulations, has reviewed this news release and approved the contents thereof.

About Garibaldi

[Garibaldi Resources Corp.](#) is an active Canadian-based junior exploration company focused on creating shareholder value through discoveries and strategic development of its assets in some of the most prolific mining regions in Mexico and British Columbia.

We seek safe harbor.

[Garibaldi Resources Corp.](#)

Per: "Steve Regoci"

Steve Regoci, President

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.

SOURCE [Garibaldi Resources Corp.](#)

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