TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, Dec. 24, 2015 /CNW/ - Garibaldi Resources Corp. (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to announce that it has closed a non-brokered private placement, raising total gross proceeds of $848,000.

The company has issued 4,050,000 flow-through units at $0.16 per unit (gross proceeds of $648,000 CDN) and 1,666,667 non-flow-through units at $0.12 per unit (gross proceeds of $200,000 CDN) as detailed below.

Steve Regoci, Garibaldi President and CEO, commented: "2015 has been a very productive year for Garibaldi on the exploration front, advancing potential high-impact discoveries in both British Columbia and Mexico. We look forward to a vigorous start to 2016."

Private Placement Details

The flow-through private placement at $0.16 contains one flow-through share in the capital of the Company and one-half of a non-transferable share purchase warrant. Each full warrant entitles the holder to acquire one additional common share of the Company at a price of $0.25 for a period of two years.

The non-flow-through private placement at $0.12 contains one common share in the capital of the Company and one full non-transferable share purchase warrant entitling the holder to acquire one additional common share of the Company at a price of $0.20 for a period of two years.

The units from this private placement are subject to a hold period and may not be traded until April 24, 2016.

In connection with the offering, Secutor Capital Management Corporation and Marquest Capital Markets fund will receive a total cash finder's fee of $45,405 CDN. Proceeds from the flow-through financing will be used to advance the Company's B.C. flagship Grizzly Project as well as other B.C. properties. Proceeds from the non-flow-through financing are intended for the Company's Mexico operations as well as general working capital purposes.

Company Grants Stock Options

Garibaldi has granted to certain directors, officers and employees of the Company incentive stock options on up to 1,200,000 shares of the Company's capital stock, exercisable for up to five years at a price of 20 cents per share, pursuant to its stock option plan. This stock option grant is subject to applicable regulatory hold periods and the approval of the TSX Venture Exchange.

Corporate Fact Sheet

To view the latest corporate Fact Sheet for Garibaldi Resources, please visit the Company's homepage or the following URL:

http://www.garibaldiresources.com/i/pdf/GGI_Factsheet.pdf

Project Videos

To view short Garibaldi videos on the Grizzly and Rodadero Projects, please visit the Company's homepage or the following URL:

http://www.garibaldiresources.com/s/Media.asp#Grizzly

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.

Contact
Garibaldi Resources Corp., 1150 - 409 Granville Street, Vancouver, BC, V6C 1T2, Telephone: (604) 488-8851, Website: GaribaldiResources.com