

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, April 26, 2016 /CNW/ - [Garibaldi Resources Corp.](#) (TSX.V: GGI) (the "Company" or "Garibaldi") (the "Company") is pleased to report the following progress at its 100%-owned Grizzly Project in the Sheslay district of northwest British Columbia:

- Initial "proof of concept" metallurgical testing by Bureau Veritas has confirmed that high-grade magnesium and nickel intersected in widely spaced drill holes at Grizzly Central (Ultra 1 Zone discovery) are both recoverable from the Kaketsa "black unit"
- Met-Solve Laboratories, specialists in mineral beneficiation using state-of-the-art technologies, have been engaged by Garibaldi to carry out advanced testing of the Ultra 1 Zone material and develop methods for extracting and converting the magnesium and nickel into marketable final products
- A further review of the late 2015 drill program has identified prospective areas where gold mineralization may have formed within the Ultra 1 Zone

Steve Regoci, Garibaldi President and CEO, commented: "The Ultra 1 Zone, which to this point features highly elevated scandium above a magnesium-nickel 'black unit' of apparently very large scale, is a major advancement in the geological understanding of the Grizzly and the entire Sheslay district. As large of a discovery area as this is, defined by broadly spaced holes, wide intercepts and a compelling geophysical signature, the Ultra 1 Zone represents just 1/300th of the entire Grizzly property package where there are no less than 7 comprehensive regional target centers.

"Further examination of the high-grade gold potential of Grizzly South is our immediate priority at this project outside of Grizzly Central. Elsewhere in B.C. we're focused on capturing value with our now 100%-owned King Property featuring high-grade gold, silver and base metal targets in the heart of the Golden Triangle, and also with our Red Lion Cu-Au porphyry property contiguous to the Kliyul Project optioned by Teck Resources. We're preparing for a busy summer on these three fronts in B.C.," Regoci concluded.

Ultra 1 Zone Metallurgical "Proof of Concept" Testing

Initial metallurgical testing of Ultra 1 zone samples carried out by Bureau Veritas involved a low heat (650 degrees Celsius) process. The solids were filtered out through leaching to produce a residue of magnesium-rich material from the serpentinite with removal of up to 85% of the silica from the magnesium concentrate. Meanwhile, the primary source of nickel in the "black unit" is hosted in sulphides and 80% to 90% of the total nickel from a sample was recovered by Bureau Veritas using a weak acid leach test.

Met-Solve Testing

Since its founding in 2007, Vancouver-based Met-Solve Laboratories has worked with mining projects of all sizes and at all stages of production, specializing in mineral processing and extractive metallurgy. Met-Solve is currently completing extensive leach work testing on selected samples from the "black unit" using sulfuric acid at various concentrations. Once the leaching behavior is fully understood, Met-Solve can proceed to potential methods for extracting and converting the magnesium into marketable final products including magnesium sulphate, magnesium carbonate and magnesium oxide while also investigating techniques for producing a high-grade nickel concentrate.

Initial discussions with the engineers from Met-Solve have been positive and Garibaldi is confident that more progress will soon be made toward achieving high potential recovery rates for both the magnesium and nickel using processing methods that may be viable at large tonnages.

Geological Follow-Up

Further analysis of the Ultra 1 Zone discovery has revealed the potential for listwanite-associated lode gold deposits in this part of Grizzly Central that may have formed along faults in altered serpentinite. These faults were not tested in the initial drilling. Meanwhile, the type of rock intersected in drill hole GC-15-05, collared east of the Ultra 1 Zone and drilled toward the east, has been determined from petrographic analysis to be an excellent source for copper. An ideal environment for a copper porphyry in this area of Grizzly Central would be where an intrusive interacts with this rock. GC-15-05 returned highly elevated scandium throughout, and the potential significance of that continues to be investigated.

Corporate Fact Sheet

To view the updated corporate Fact Sheet for Garibaldi Resources, please visit the following URL:

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

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