

TSXV: GGI  
OTC: GGIFF  
Frankfurt: RQM

VANCOUVER, Jan. 20, 2017 /CNW/ - Garibaldi Resources (TSX:GGI) (the "Company" or "Garibaldi") is pleased to report that it has completed the first two drill holes of a Phase 1 maiden diamond drilling program at its 100%-owned Tora Tora Property near Princeton, B.C., approximately 25 kilometers north of the producing Copper Mountain mine.

The holes were collared 250 meters apart and were drilled to depths of nearly 200 meters, deeper and further north than any of the several historical holes that were completed at Tora Tora 25 years ago. Targets were selected based on coincident geochemical and geophysical anomalies.

Drill core samples are being sent immediately to an accredited lab in Vancouver for analysis. Given a favorable alteration package intersected in both of these first-ever Garibaldi drill holes at Tora Tora, a series of additional drill holes will be completed at the property following receipt and review of the initial assay results expected in February.

Steve Regoci, Garibaldi President and CEO, commented: "These first holes at Tora Tora have provided great encouragement to our geological team given the very grassroots nature of this property and valuable new information that's rapidly accumulating. We look forward to continuing to advance Tora Tora during this first quarter."

#### Corporate Fact Sheet

To view the latest corporate Fact Sheet for Garibaldi Resources, please visit the following URL:  
<http://www.garibaldiresources.com/i/pdf/GGI-Fact-Sheet-December-2016.pdf>

#### Qualified Person

Mr. John Buckle, P.Geo., P.Geoph., a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical disclosure in this news release.

#### 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](http://GaribaldiResources.com)