

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, May 25, 2017 /CNW/ - Garibaldi Resources (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to announce that a recently completed helicopter-borne Versatile Time-Domain Electromagnetic (VTEM) and Magnetism survey over the Company's 100%-owned E&L deposit and immediate surrounding claims in the heart of the Eskay Camp has revealed multiple conductive anomalies with scale and signatures highly prospective for the discovery of new areas of nickel-copper-rich massive sulphide mineralization.

Steve Regoci, Garibaldi President and CEO, commented: "While these interpretations are preliminary, as final review of a broad range of new data is completed over the next few weeks, there's no question that first-ever modern geophysics at the E&L has further bolstered the case for a much larger mineralized system than what historical explorers assumed more than half a century ago.

"We eagerly look forward to additional detailed analysis of the recently completed geophysics and the start of our ground exploration program in advance of this summer's exciting drilling campaign," concluded Regoci.

Early highlights of the 600-line kilometer VTEM and Magnetism survey:

- Five conductors (A-E) exhibit multi-line airborne electromagnetic (AEM) anomalies ranging from 500 meters to 900 meters in length;
- Each of the five conductors features core areas of B-field responses, indicative of highly conductive bedrock sources as would be expected for significant accumulations of massive sulphides;
- Anomaly signatures at A, B and C to the northeast indicate that these responses may in fact be part of the same mineralized system over a 3 kilometer trend;
- EM response to the south of the high tenor E&L mineralized zones confirms the potential of this under-explored area to host massive sulphides.

Garibaldi Arranges Financing For \$1.28 Million

Garibaldi is pleased to announce a non-brokered private placement to raise total gross proceeds of \$1,280,000 CDN.

The Company will issue 4,000,000 units at 14 cents per share (gross proceeds of \$560,000) and 4,000,000 units of flow-through shares at 18 cents per share (gross proceeds of \$720,000).

Each common share unit at 14 cents comprises one common share in the capital of the Company and one full non-transferable share purchase warrant. Each warrant is exercisable into one common share at a price of 20 cents for a period of two years.

Each flow-through unit at 18 cents contains one flow-through and one half of a non-transferable share purchase warrant. Each full warrant is exercisable into one common share in the capital of the Company at a price of 25 cents for a period of two years.

All units from the private placement are subject to a 4-month hold period from the date of issuance.

The financing will include finder's fee commissions and is subject to TSX Venture approval. The proceeds from the flow-through financing will be used to advance the Company's British Columbia properties. Proceeds from the non-flow-through financing are intended for the Company's Mexico operations as well as general working capital purposes.

E&L Geologic Model

To view the E&L geologic model, and a comparative of nickel tenors, please visit the company's homepage or the following URL:

<http://www.garibaldiresources.com/i/pdf/GGI-E-and-L-Tenor-Comparative.pdf>

New Eskay Camp Area Map

http://www.garibaldiresources.com/i/photos/king/Eskay_Camp_May_2017_Inner_Core_Area_Map-min.jpg

Qualified Person

Mr. Everett F. Makela, P.Geo., Director and VP Exploration Canada for the Company, 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

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