

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, Oct. 4, 2017 /CNW/ - Garibaldi Resources (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to confirm closing of the final tranche of the Company's recently announced \$6 million private placement (see September 26, 2017 news release).

Gross proceeds from the final tranche total \$3,497,120 with hard dollar and flow-through units fully subscribed for by institutional resource funds.

Steve Regoci, Garibaldi President and CEO, commented: "We're grateful for the financial vote of confidence by Eric Sprott and institutional funds in the exciting developments at our 100%-owned E&L Nickel Mountain Project near Eskay Creek. We accelerated the program last month, as stated in our September 1 news release, and aggressive drilling continues. We look forward to providing investors with a detailed exploration update in the very near future."

Final Tranche Details

Garibaldi issued 1,216,000 units at \$0.82 per unit with each unit consisting of one common share of the Company and one full share purchase warrant exercisable at a price of \$1.05 per share for a period of two years. Garibaldi also issued an additional 2,717,391 flow-through units at \$0.92 per unit with each unit consisting of one common share of the Company and one half of one share purchase warrant exercisable at a price of \$1.05 per share for a period of two years. All units from the private placement, non-flow-through and flow-through, are subject to a 4-month hold period from the date of issuance. This tranche included a finder's fee totaling \$248,552.56, paid to EMD financial Inc. The \$6 million financing is subject to final TSX Venture approval.

Use of Proceeds

Proceeds from the flow-through portion will be used to advance the E&L Nickel Mountain Project and other Garibaldi properties in the Eskay Camp and elsewhere in British Columbia. Proceeds from the non-flow-through financing are intended to advance the Company's gold and silver properties in Mexico, and for general working capital purposes.

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 the information contained herein.

SOURCE [Garibaldi Resources Corp.](#)

Contact

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