Massive Sulphides Mount Up at Garibaldi's Nickel Mountain

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VANCOUVER, Sept. 24, 2018 /CNW/ - Garibaldi Resources (TSXV: GGI; OTC: GGIFF) is pleased to announce that as the first holes of the continuing drill program at its 100%-owned Nickel Mountain Project in the Eskay Camp have confir intervals of near-surface nickel-copper-rich sulphide mineralization, also including cobalt, platinum, palladium, gold and directions surrounding the 2017 Discovery zone.

Drilling in the coming days will step out as much as 1.3 kilometers northeast of the Discovery zone to target a potential expansion of the Golden Triangle's first magmatic nickel-copper-rich sulphide system. With three drill rigs at Nickel Mou miles southwest of the Eskay Creek mine, Garibaldi continues to build out the Discovery zone while stepping out aggre directions.

Drilling highlights (assayed holes):

- EL-18-22, collared 186 meters (m) west-southwest of EL-17-14, intersected 12.5 m @ 4.3% Ni and 2.7% Cu plus additional mineralized zones (21 m, 28.7 m and 11.4 m) within the first 150 m (extends the massive sulphide zone west-southwest of EL-17-14 massive sulphide zone)
- EL-18-20, collared 75 m west of EL-17-14, intersected 30.5 m @ 3.1% Ni and 1.9% Cu including 8.4 m @ 7.8% N Cu (extends the massive sulphide zone 20 m west of EL-17-14)
- EL-18-19, collared 75 m west of EL-17-14, intersected 34.9 m @ 2.0% Ni and 1.6% Cu including 5.7 m @ 7.3% N Cu (extends the massive sulphide zone 14 m west-southwest of EL-17-14)
- EL-18-16, collared 76 m west of Discovery Hole EL-17-14, intersected 34.1 m @ 2.4% Ni and 1.5% Cu including 7.9% Ni and 3.9% Cu (extends the massive sulphide zone 50 m southeast of EL-17-14)

Melting Icefield Exposes Massive Sulphides North And East Of Discovery Zone

The peak of the summer ice melt has exposed a "ring" of never previously seen Nickel Mountain mineralization includin sulphide outcrops and a massive sulphide boulder train around the receding margins of the E&L icefield, which is up to and up to 1 km wide, immediately adjacent to the Discovery and Northwest zones. Significantly, geologists have also id variable textured gabbro (taxite, a key indicator) outcropping at the northern edge of the icefield, coincident with an enc VTEM geophysical signature and 1,300 m from EL-17-14. Sampling and mapping of these important new surface disco continues. Drilling will test the possibility that this very broad area untested beneath the ice hosts nickel-copper-rich sul mineralization at depth.

Steve Regoci, President and CEO of Garibaldi, commented: "The potential scale of the Nickel Mountain system, and th grades and metal tenors confirmed within the growing footprints of the Discovery zone-Northwest zone corridor, continu our team of nickel sulphide experts. We've already more than doubled last year's total meters drilled (8,000 m vs. 3,671 of hole #36 is now in progress) and we've started the process of stepping out dramatically in multiple directions from th zone to follow both the geology and our state-of-the-art geophysics data from borehole EM and VTEM.

"We now expect a steady flow of results and a very exciting fourth quarter as drilling extends deep into the season to ca the growing opportunity for new discoveries. Geologists are targeting the mineralized 'throat' areas of an extensive mag system. Our current working capital position is very strong at $20 million," Regoci concluded.

Dynamic Magmatic Sulphide System With Deep Roots

Dr. Peter Lightfoot, one of the world's premier nickel sulphide experts and Garibaldi's technical advisor, commented: "The strong endowment of the massive and disseminated sulphide mineralization at Nickel Mountain is directly related to olivine gabbros that exhibit an unusual variable texture in drill core and outcrop. These rocks are grouped as taxites. A 3D geological model for the mineral zones and the host rocks is evolving as drilling and surface mapping uncovers more information to anchor the geometry of the contacts and the structures that offset the Intrusion.

"It is now clear that the E&L Nickel Mountain Intrusion comprises at least three structurally offset segments, and all thre disseminated and massive sulphide mineralization. Moreover, petrological and geochemical investigations of the taxitic indicate that the roots of the Intrusion extend at least 462 meters beneath the E&L, where EL-18-18 intersected taxitic g 421.1 to 462.5 m, and more widely within the Nickel Mountain Gabbro Complex extending well beyond the Discovery z

"There is strong evidence for an open-system emplacement history through 'magma highways from the mantle', indicat mineralizing event of considerable scale with nickel grades in massive sulphides that are in the very top echelon," Dr. L concluded.

Everett Makela, Garibaldi VP-Exploration, stated: "Of particular importance is the recognition of the taxites, variable tex gabbros, as the productive rock units of the Intrusion. Identification of this conduit architecture has been fundamental to exploration success. The discovery of outcrops of melagabbros with taxitic textures 1.3 km to the northeast on the edge receding glacier, and massive sulphide boulders located along the glacier margins, speak to the potential of greatly exp scale of this fertile environment as we know it."

Table 1: Composited grade intervals of holes 15 to 22 (>1% Ni+Cu)

Interval code	Hole #	Interval width (from - to)	Ni %	Cu %	Co %	Pt g/t	Pd g/t	Au g/t	Ag g/t	Ni+Cu %
A	EL-18-22	over 21.0m (16.0 - 37.0m)	0.69	0.77	0.025	0.251	0.376	0.255	4.3	1.46
B	EL-18-22	over 28.72m (62.13 - 90.85 m)	0.67	0.57	0.027	0.092	0.200	0.083	2.0	1.24
	including	over 10.35m (80.5 - 90.85m)	1.07	0.91	0.043	0.090	0.246	0.076	2.2	1.98
	* And	over 1.5m (85.0 - 86.5m)	4.18	2.51	0.162	0.217	0.532	0.113	5.6	6.69
C	EL-18-22	over 11.4m (103.7 - 115.1m)	0.56	0.44	0.023	0.134	0.341	0.095	2.9	1.00
D	*EL-18-22	over 12.5m (145.0 - 157.5m)	4.26	2.71	0.106	1.418	3.165	1.100	9.8	6.97
	** including	over 4.45m (145.95 - 150.4m)	7.06	4.70	0.173	2.459	6.303	1.416	14.4	11.77
E	EL-18-21	over 27.5m (92.0 - 119.5m)	0.79	0.77	0.029	0.197	0.466	0.201	4.5	1.56
	including	over 16.5m (92.0 - 108.5m)	1.04	0.93	0.033	0.238	0.444	0.243	5.3	1.97
F	EL-18-20	over 9.1m (57.4 - 66.5m)	0.47	0.58	0.017	0.280	0.511	0.294	3.7	1.05
G	EL-18-20	over 30.5m (102.0 - 132.5m)	3.10	1.86	0.081	0.863	1.776	0.739	7.3	4.96
	** including	over 8.4m (122.7 - 131.1m)	7.77	3.29	0.209	1.159	2.329	0.792	8.7	11.06
H	EL-18-19	over 34.87m (92.0 - 126.87m)	1.97	1.61	0.050	0.768	1.625	0.521	6.7	3.57
	** including	over 5.74m (118.13 - 123.87m)	7.26	5.11	0.170	2.251	5.945	0.905	16.1	12.37
I	EL-18-18	over 21.1m (7.7 - 28.8m)	0.64	0.70	0.021	0.201	0.311	0.218	3.7	1.34
J	* EL-18-18	over 0.75m (68.7 - 69.45m)	2.72	1.36	0.120	0.140	0.223	0.017	5.5	4.08
K	EL-18-17	over 1.85m (70.3 - 72.15m)	0.52	0.51	0.016	0.205	0.322	0.180	1.0	1.03
L	EL-18-16	over 6.0m (101.8 - 107.8m)	2.32	1.27	0.061	0.297	0.336	0.345	5.2	3.59
	* including	over 3.0m (104.8 - 107.8m)	4.14	1.98	0.110	0.438	0.520	0.496	6.5	6.13
M	EL-18-16	over 34.15m (110.65 - 144.8m)	2.40	1.49	0.067	0.697	1.314	0.482	5.7	3.89
	** including	over 7.4m (135.9 - 143.3m)	7.89	3.92	0.201	1.851	3.419	1.068	8.8	11.81
N	EL-18-15	over 24.0m (83.5 - 107.5m)	1.21	0.69	0.035	0.226	0.364	0.169	2.5	1.90
	** including	over 1.98m (101.72 - 103.7m)	6.17	2.16	0.172	0.507	0.727	0.190	5.3	8.33

	** And	over 0.58m (105.92 - 106.5)	6.34	1.43	0.166	0.390	0.379	0.109	4.7	7.77

Combined 1% nickel-copper is a minimum threshold for comparative analysis of composites.
**Denotes massive sulphides (>75% sulphides). *Denotes semi-massive sulphides (50% to 75% sulphides).
Intervals are core lengths (true widths unknown at this time).

Table 2: 2018 Drill hole collar co-ordinates for holes 15 to 22

Hole	Zone	Easting*	Northing*	Elevation (mASL)	Azimuth	Dip	Length (m)
EL-18-22	Discovery	396111	6271476	1883	092	-70	253.0
EL-18-21	Central	396219	6271505	1863	360	-90	230.0
EL-18-20	Discovery	396219	6271505	1863	230.5	-70	231.3
EL-18-19	Discovery	396219	6271505	1863	224	-73	198.0
EL-18-18	Central	396113	6271473	1885	106	-62.5	535.2
EL-18-17	Central	396220	6271506	1865	208	-58	219.0
EL-18-16	Discovery	396184	6271505	1870	139	-54	283.0
EL-18-15	Discovery	396220	6271506	1865	223.5	-59	385.0

*UTM Zone 9N WGS 1984, True North azimuths

Regional Exploration Update

A property-wide program of mapping and prospecting is ongoing, focusing on VTEM anomaly areas, outcrop exposures along the interpreted northeast trend of the E&L Nickel Mountain Intrusion, and key drainage areas. In conjunction with this program, additional VTEM surveys have been flown to validate and expand upon previous survey results and provide detailed coverage over newly-identified prospective areas. An update on the results will be provided when all data has been validated and incorporated into the exploration model.

Maps and Photos

Updated schematic cross-section and plan view maps will be posted this morning on the Garibaldi web site (GaribaldiResources.com), or visit the following URL:
http://www.marketsmartnewsletter.com/Garibaldi/PlanViewCrossSectionMaps.jpg

Quality Assurance/Quality Control (QA/QC)

Garibaldi Resources has applied a rigorous quality assurance/quality control program at the E&L Nickel Mountain Project using best industry practice. All core was logged by or under the supervision of an accredited professional geoscientist and selected intervals were sampled. NQ2 drill core was sawn in half and each sample half was placed in a marked sample bag with a corresponding sample tag then sealed. The remaining half core is retained in core boxes that are stored at a secure facility in Smithers, B.C. Chain of custody of samples was recorded and maintained for all samples from the drill to the laboratory.

All diamond drilling sample batches included 5% QA/QC samples consisting of certified blanks, standards and field duplicates. Two certified ore assay laboratory standards and one blank standard were used in the process and were supplied by CDN Resource Laboratories Ltd., an independent laboratory located in Langley, B.C. Samples were submitted to SGS Canada Inc. in Vancouver, B.C., an ISO 9001: 2008 certified

lab, for base metal, sulphur and precious metal analysis using Inductivity Coupled Plasma (ICP), Fire Assay and Leco methods.

Samples were prepared by crushing the entire sample to 75%, passing 2 mm, riffle splitting 250g and pulverizing the split to better than 85% passing 75 microns. Gold, platinum and palladium were analyzed using a 30-gram fire assay and ICP-AES. Total sulphur and total carbon were analyzed using a Leco method. Nickel, copper, cobalt, silver and base metals were analyzed by peroxide fusion and ICP-MS.

The performance on the blind standards, blanks and duplicates achieved high levels of accuracy and reproducibility and has been verified by Everett Makela, P.Geo., a Qualified Person as defined by NI-43-101.

Qualified Person & Data Verification

Mr. Everett Makela, P.Geo., Director/VP Exploration Canada for the Company, and a Qualified Person as defined by NI-43-101, has supervised the preparation of, and has reviewed and approved of, the disclosure of information in this news release. Mr. Makela has verified the data, including drilling, sampling, test and recovery data by supervising all such procedures. There are no known factors that could materially affect the reliability of data collected and verified under his supervision. No quality assurance/quality control issues have been identified to date.

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.

GARIBALDI RESOURCES CORP

Per: "Steve Regoci"
Steve Regoci,
President & CEO

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