

Garibaldi Drills Into New Zone At Nickel Mountain

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VANCOUVER, Oct. 18, 2018 - Garibaldi Resources (TSXV: GGI; OTC: GGIFF) is pleased to announce that the continuing drill program at Nickel Mountain, combined with surface sampling of new massive sulphide outcrops exposed by melting ice and snow, has confirmed a third discovery area known as the "Central" zone in between the Northwest and Discovery zones.

Up until this summer, much of the Central zone was covered by ice and snow. Fresh massive sulphides revealed by a receding ice sheet reinforces the potential of the untested 1.6-km-long and 1-km-wide E&L icefield to host a major expansion of the Golden Triangle's first magmatic nickel-copper-rich sulphide system which remains open in all directions.

Highlights:

- Initial shallow drilling in the Central zone has intersected visually strong nickel sulphide mineralization over significant widths to depths of 75 meters - deeper holes are planned;
- Three massive sulphide showings (Crevasse, Gully and Cliff) have been identified in the Central zone, exposed by the retreating icefield, featuring a classic Nickel Mountain pyrrhotite-pentlandite-chalcopyrite mineral assemblage;
- XRF analysis completed on samples from one of the showings (Crevasse) supports a grade profile consistent with the Discovery zone.

Steve Regoci, Garibaldi President and CEO, commented: "The prospect of Discovery zone-type mineralization at surface, previously hidden by the ice, and at shallow depths in drilling in the Central zone is another exciting development at Nickel Mountain. Evidence points toward an Intrusive Complex with deep roots, so we look forward to continued delineation of the Central zone and a first-ever look well beneath the adjoining icefield to the north and northeast through drilling and borehole EM."

Crevasse Showing

Massive sulphides are exposed semi-continuously west to east for 34 meters where ice and talus overlay portions of the outcrop. The showing has a thickness of approximately four meters perpendicular to its long axis, where it extends under the ice in both directions. Massive sulphides have also been located approximately five meters below the top of the ice level in an ice cave. A total of 16 chip samples were collected along strike and have been submitted for assaying. XRF analysis of these 16 samples, plus a 392-pound block of solid massive sulphide that was cut out from the ice, suggest a grade profile consistent with the Discovery zone to the east-southeast.

Gulley Showing

Three separate massive sulphide outcrops have been exposed in the Central zone gulley, north to south, for a strike length of 44 meters. These were exposed by hand trenching after significant snow melt. The presence of angular sulphide boulders in the talus indicated there may be massive sulphides directly below.

Cliff Showing

Semi-massive and massive sulphides have been identified in Central zone cliffs where a build-up of ice and snow had previously prevented access. Sulphides are exposed trending east-west for a strike length of 21 meters along a gabbro/dyke contact.

Drilling Update

Garibaldi has completed 29 drill holes (10,623 meters) in its 2018 campaign or 43 altogether including the

2017 program that led to the discovery of nickel-copper-rich massive sulphides east of the historic E&L Northwest zone. Garibaldi looks forward to the release of additional assay results during this second half of October.

Maps and Photos

To view Nickel Mountain maps and fresh core photos for reported drill holes, please visit the Garibaldi web site (GaribaldiResources.com).

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.](http://GaribaldiResourcesCorp.com) 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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