

Garibaldi drills into nickel-copper rich massive sulphides northwest and southeast of Discovery Zone

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TSXV: GGI
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VANCOUVER, Oct. 31, 2018 - Garibaldi Resources (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to announce assay results for an additional two drill holes at Nickel Mountain have expanded the Discovery Zone to the northwest and southeast.

Highlights:

- Drill hole EL-18-24 has cut two mineralized zones, including 4.5 meters grading 8% nickel and 2.9% copper within an interval of 10.5 meters grading 3.7% nickel and 1.6% copper, approximately 64 meters southeast of the EL-17-14
- Drill hole EL-18-23, collared on the edge of the icefield and drilled toward the west-southwest, has cut two shallow zones including a massive sulphide intercept of 5.6 meters grading 7.6% nickel and 3.4% copper, approximately 35 meters northwest of the EL-17-14 intercept and 35 meters above it in elevation;
- The EL-18-24 and EL-18-23 nickel-copper-rich massive sulphide intersections, like others at Nickel Mountain, are not only for their grades and widths but such intercepts represent highly prospective new target areas along the "highway" to vector into additional massive and disseminated sulphide mineralization.

The Golden Triangle's first magmatic Nickel sulphide system, featuring the Discovery, Central and Northwest Zones, remains open in all directions and drilling continues as Garibaldi crews push further into the fall season than last year.

Dr. Peter Lightfoot, Technical Advisor for Garibaldi, commented: "When compared to magmatic nickel sulphide deposits in the world, massive sulphides at Nickel Mountain have unusually high grades of nickel, copper, cobalt and precious metals.

"The Discovery Zone massive sulphides in the footwall at E&L form a continuous wide sheet of mineralization that appears to have been injected as a significant pulse of primary magmatic sulphide," Dr. Lightfoot concludes.

Table 1: Composited grade intervals for holes 24 and 23 (>1% Ni+Cu)

Interval code	Hole #	Interval width (from - to)	Ni	Cu	Co	Pt	Pd	Au	Ag	Ni+Cu
			%	%	%	(g/t)	(g/t)	(g/t)	(g/t)	(%)
O	EL-18-24	over 12.0m (147.0 - 159.0m)	0.71	0.90	0.018	0.703	1.315	0.585	8.0	1.62
P	EL-18-24	over 10.5m (184.5 - 195.0m)	3.74	1.60	0.092	0.682	1.695	0.278	3.6	5.34
		**including over 4.47m (187.53 - 192.0m)	8.03	2.87	0.197	1.231	3.126	0.434	4.7	10.90
Q	EL-18-23	over 6.55m (from 70.75 - 77.3m)	6.82	3.16	0.178	0.656	0.799	0.479	9.0	9.99
		**including over 5.57m (71.73 - 77.3m)	7.60	3.36	0.198	0.668	0.814	0.466	9.0	10.97
	EL-18-23	over 2.8m (from 77.4 - 80.2m)	0.69	0.43	0.019	0.066	0.107	0.106	1.8	1.12
R	EL-18-23	over 24.5m (125.82 - 150.32m)	0.52	0.62	0.025	0.253	0.657	0.248	3.6	1.14

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 24 and 23

Hole	Zone	Easting*	Northing*	Elevation (mASL)	Azimuth	Dip	Length (m)
EL-18-24	Discovery	396114.983	6271472.485	1882.152	110	-46	387.0
EL-18-23	Discovery	396219.192	6271505.424	1862.025	250	-79	469.0

*UTM Zone 9N WGS 1984, True North azimuths

Maps and Photos

Updated schematic cross-section and plan view maps, plus core photos, will be available on the Garibaldi web site (GaribaldiResources.com), or visit the following URL's:

<http://www.marketsmartnewsletter.com/Garibaldi/NickelMountainZonesPlanView.jpg>

<http://www.marketsmartnewsletter.com/Garibaldi/Oct31PlanViewCrossSectionMaps.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 a professional geoscientist and

