

Garibaldi Resources Channel Sample from Casper Assays 93.29 g/t Gold, Casper Trench Returns 5.69 g/t Gold Over 52 m

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VANCOUVER, Sept. 29, 2020 - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to announce new assay results from channel sampling at the "Casper" high-grade gold quartz vein discovery. Casper is located 13 km north of the Company's flagship E&L nickel-copper-cobalt massive sulphide project in Northwest British Columbia.

Garibaldi owns a 100% interest in over 180 sq. kms of highly prospective mineral claims in the heart of the historic Eskay camp. The claim group has excellent infrastructure, with nearby road access and power, the Company's geological team can explore multiple targets from one base camp location.

The discovery of a low elevation (430 meters) high-grade gold prospect nearby to the E&L project, has contributed to the accelerated surface exploration and rapid advancement of the expanding Casper gold vein system to drill readiness. Garibaldi crews have completed a rock saw channel sampling program over exposed sections of the 130 meters now uncovered by mechanized trenching over the main Casper gold quartz vein, the highlights of which are as follows:

Highlights:

- The Casper project geological team completed an unbiased channel sampling program collecting a total of 94 in-situ quartz vein samples cut every meter along the trenched vein exposed which remains open along its NW-SE strike;
- A total of 61 Channel sample assays returned gold grades ranging from 0.676 g/t gold up to 93.29 g/t gold from a Channel sample that contained visible gold;
- The Casper quartz vein system remains open with mineralized rock samples extending along trend for 330 meters. Recent infill soil samples returned up to 500 ppb gold 140m along trend northwest of the northernmost channel;
- Sulphide mineralization in the Casper quartz vein system include chalcopyrite, galena, pyrrhotite, pyrite and arsenopyrite with native gold. In addition to four new mineralized veins discovered in 2020, a significant IP resistivity low occurring 100 meters south of the main Casper vein is now under investigation;
- The discovery of the Casper gold quartz gold vein system is along the robust and under-explored mineralized McLymont Creek structural corridor, west of the Eskay rift. Volcanic and sedimentary rock units outcropping along faults near geochemical and geophysical anomalies are being sampled and mapped.
- Garibaldi is also making application to the TSX Venture for an extension of the \$4.50 warrants, set to expire October 19, 2020 (2,539,683 warrants) and October 26, 2020 (634,920 warrants) for two additional years.

Jeremy Hanson, Garibaldi VP-Exploration, stated: "These Casper vein channel sample assays provide very positive results, proving there are significant sections of continuous gold mineralization. The discovery of new mineralized veins within the 2 square km target area, additional trenching and ground truthing new gold-in soil anomalies, is turning this into a very exciting prospect.

The expanding Casper vein system may represent the surface expression of a much larger system at depth. The number of mineralized veins, found 50 to 100 meters from the main vein, the geophysical anomalies identified and a volcanic unit found outcropping 300 meters east containing up to 4.2 g/t gold are especially encouraging. We're looking forward to extending the gold mineralization beyond the most eastern 249 g/t grab sample and testing the vein system with a drill this fall."

2020 Casper Channel Sample Composites

Channel Sample	From (m)	To (m)	Length (m)	Au (g/t)
Casper_1	0.0	78.0	78.0	4.06
including	18.0	70.0	52.0	5.69
including	26.0	49.0	23.0	8.71
including	3.0	11.0	8.0	1.90
Casper_3	0.0	6.0	6.0	12.48
Composites were calculated using individual lengths of the channel samples for weighted averages. See QAQC				

Casper Channel Sample Highlights

Sample	Easting	Northing	Elevation	Length (cm)	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm
F00069780	397440.1	6284611.0	424.9	40	93.29	49	2966	2250	23
F00069750	397380.8	6284670.2	417.8	20	39.52	18	755	3571	39
F00069739	397388.6	6284662.8	420.7	104	31.15	46	634	22286	43
F00069742	397386.5	6284665.0	419.5	75	30.40	9	235	291	41
F00069731	397394.9	6284658.1	421.0	75	24.60	41	5417	2697	204
F00069779	397439.2	6284611.5	425.0	64	21.60	3	1517	139	45
F00069735	397392.0	6284660.8	420.9	95	21.40	41	1114	7944	61
F00069730	397395.7	6284657.4	421.1	95	17.80	40	3447	6943	104
25776	397400.9	6284653.0	421.4	38	17.15	64	7410	15100	181
F00069703	397405.5	6284647.7	422.0	84	16.70	30	2919	3949	106
F00069717	397415.0	6284638.5	423.0	70	16.60	23	2372	7307	137
F00069777	397437.6	6284612.6	425.4	42	16.50	5	1062	8	103
F00069736	397391.2	6284661.3	420.8	96	16.20	14	1848	2332	50
F00069775	397435.8	6284613.1	425.9	73	15.50	3	1003	151	67
F00069744	397385.0	6284666.2	419.2	55	13.90	25	1287	6280	41
F00069711	397411.7	6284643.1	421.9	85	13.80	27	6824	1385	278
F00069743	397385.8	6284665.4	419.3	55	13.50	22	3487	4894	86
F00069738	397389.6	6284662.6	420.7	63	12.14	33	960	22040	72
F00069751	397380.1	6284670.8	417.6	55	10.20	12	555	4644	49
F00069776	397436.7	6284612.7	425.7	52	10.10	1	905	7	94
25776	397398.7	6284654.9	421.2	38	9.66	57	3110	4340	109
F00069763	397371.2	6284678.1	414.7	35	9.44	4	75	33	52
25776	397400.1	6284653.4	421.5	38	8.14	41	4660	6770	66
F00069733	397393.5	6284659.5	420.9	65	8.00	149	808	2239	58
F00069709	397410.2	6284644.4	421.6	65	7.80	15	2128	1483	113
F00069712	397412.5	6284642.4	421.7	80	7.80	39	4435	6924	167
F00069707	397408.7	6284645.6	421.8	69	7.40	12	686	2679	145
F00069734	397392.7	6284660.2	421.0	136	7.00	24	656	1038	40

F00069752	397379.3	6284671.4	417.3	65	6.24	2	104	236	24
F00069732	397394.1	6284658.8	421.0	91	6.10	17	2391	2503	97
F00069781	397369.7	6284679.3	414.7	44	5.60	6	576	304	46
25776	397399.3	6284654.1	421.1	38	5.19	37	5550	10700	203
25776	397401.4	6284651.9	421.6	38	5.15	13	2800	1180	126
F00069761	397372.6	6284676.9	415.5	53	4.50	1	89	47	46
F00069729	397396.2	6284656.9	421.2	68	4.20	12	2370	1775	77
F00069762	397371.9	6284677.4	414.9	51	3.91	2	51	26	62
F00069764	397370.5	6284678.7	414.8	66	3.90	1	24	1	2.5
F00069728	397397.2	6284656.1	421.2	88	3.70	11	323	1880	65
F00069705	397407.0	6284646.6	421.6	54	3.51	3	372	173	130
F00069713	397413.3	6284641.8	421.7	80	3.40	20	2740	2253	168
F00069702	397404.7	6284648.3	421.9	75	3.00	27	8324	1702	256
F00069741	397387.2	6284664.2	419.9	80	2.90	4	406	119	85
F00069740	397387.9	6284663.5	420.4	115	2.84	6	1443	1628	42
F00069708	397409.4	6284645.0	421.7	73	2.60	12	633	1826	121
F00069715	397414.1	6284640.2	422.3	100	2.60	4	216	96	155
25776	397403.4	6284649.8	421.6	38	2.54	11	1660	467	128
F00069782	397368.7	6284679.6	414.8	44	2.30	1	217	107	20
F00069706	397407.8	6284646.0	421.8	72	2.30	7	1286	368	170
25776	397398.1	6284655.6	421.1	38	2.00	13	2170	1860	66
F00069745	397384.3	6284666.9	418.8	55	1.90	6	387	478	58
F00069737	397390.3	6284661.9	420.7	73	1.90	17	1703	5027	87
F00069760	397373.4	6284676.2	415.5	41	1.70	2	146	229	71
F00069704	397406.2	6284647.1	421.9	80	1.70	4	683	93	134
F00069748	397382.2	6284668.9	418.4	80	1.60	3	119	77	128
F00069718	397415.7	6284637.8	423.1	100	1.50	6	897	580	105
F00069783	397367.9	6284680.1	414.7	58	1.40	1	28	21	20
F00069723	397417.4	6284633.4	424.4	145	1.40	5	595	1162	113
F00069719									

397415.9

6284636.8

423.3

F00069701	397403.9	6284649.0	421.9	70	1.10	35	6207	4760	184
F00069710	397411.0	6284643.7	421.7	85	1.10	6	416	651	175
25776	397402.1	6284651.2	421.8	38	0.68	30	5710	5610	148

See www.garibaldiresources.com for the latest Casper map displaying high grade gold channel samples, mineralized quartz veins and geochemical anomalies.

Quality Assurance/Quality Control (QA/QC)

All channel rock samples were taken at surface in outcrop at 1 meter spacing using a 14" circular diamond blade cut off saw. Two cuts were made approximately 10cm apart to a depth of 10-15cm then a continuous channel of rock between the cuts was removed with a hammer and chisel. The channel samples were cut perpendicular to the strike of the vein. Channel samples ranged from 0.29 and 1.60m in length. Sample tags were submitted into each bag, the rock was then described, logged, then sealed and shipped to SGS Canada Inc. in Burnaby BC, an ISO 9001: 2008 certified lab, for base metal, sulphur and precious metal analysis using Inductivity Coupled Plasma (ICP), and Fire Assay (FA) methods.

All sample batches included 5% QA/QC samples consisting of certified blanks, standards and field duplicates. Multiple certified ore assay laboratory standards and one blank standard were used in the process.

Samples were prepared by crushing the entire sample to 75% passing 2mm, riffle splitting 250g and pulverizing the split to better than 85% passing 105 microns. Gold was analyzed using a 50-gram fire assay and ICP-AES, or metallic screen for coarse gold. Samples with coarse visible gold are subject to the nugget effect, may be difficult to reproduce or duplicate and may not be indicative of the overall mineralization of the vein. Samples with visible gold were analyzed using the Metallic Screen method where a minimum 500 gram sample is crushed and separated into two batches. A Minus batch with particles less than 106 microns, and a Plus batch with particles greater than 106 microns. Both batches of the sample are analyzed with a fire assay and finished with AAS, ICP-OES or gravimetric depending on grade. A final weighted average is calculated from the two portions.

The performance on the blind standards, blanks and duplicates achieved high levels of accuracy and reproducibility and has been verified by Jeremy Hanson, a qualified person as defined by NI-43-101. All coordinates given in this document are in WGS 84 UTM Zone 9 North

Qualified Person & Data Verification

Jeremy Hanson, P.Geo., VP Exploration Canada for the Company and a qualified person as defined by NI-43-101, has supervised the preparation of and reviewed and approved of the disclosure of information in this news release. Mr. Hanson has verified the data, including drilling, sampling, test and recovery data, by supervising all of 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://www.garibaldiresources.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 British Columbia and Mexico.

We seek safe harbor.

[Garibaldi Resources Corp.](http://www.garibaldiresources.com)

Per: "Steve Regoci"
Steve Regoci, President

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