

Garibaldi Resources Corp. Completes Airborne Geophysical Surveys Arranges \$12 Million Finance Facility with Alumina Partners

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Vancouver, Sept. 3, 2021 - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to announce that the 2021 exploration program will resume drilling at the E&L nickel-copper-cobalt massive sulphide project at Nickel Mountain in Northwest British Columbia. This coincides with the completion of two separate airborne geophysical surveys at the Company's 180 sq.km Eskay Claim Group.

Preliminary ZTEM Results

Garibaldi's preliminary ZTEM survey data has identified a number of electro-magnetic (EM) anomalies. The survey detected the response of several conductors that will be ranked for field work and drill testing, early results are described as follows:

- Preliminary 2D Geotech ZTEM survey data over the Nickel Mountain Gabbroic Complex (NMGC) has detected several responses that support results from earlier VTEM surveys. Five conductors occur along and within the northeast trending gabbroic complex starting from E&L in the southwest to Mount Shirley in the northeast, and add to the potential for new discovery.
- These five separate ZTEM anomalies have never been previously drill tested as VTEM targets due to the higher priority of drilling the E&L mineralized zones. After producing a ZTEM response, these early results provide support for these anomalies as reliable conductors and priority drill targets.
- While final ZTEM 3D interpretation is required for full confirmation, the fact these preliminary 2D ZTEM results coincide specifically with the five earlier VTEM conductors, is considered to be significant. Particularly interesting is the ZTEM responses extending downward below the VTEM anomalies in four of the five conductors.
- The ZTEM survey also tested beneath the Bowser-Hazelton geologic contact sequence over Garibaldi's claims. Garibaldi's Eskay North claim block borders the original Eskay Creek mine situated along strike within 3 kms of the historic 21 zones. These zones had some of the highest precious metal grades in history.

Financing Facility

[Garibaldi Resources Corp.](#) is pleased to announce that it has entered into a definitive agreement with Alumina Partners (Ontario) Ltd. to provide up to \$12 million CDN over 3 years by way of a draw down equity financing facility. Alumina Partners is an affiliate of New York based private equity firm Alumina Partners, LLC.

The investment agreement is structured for relatively rapid access to equity private placement tranches of up to \$500,000 CDN each. Each tranche will be a private placement of units comprised of one Garibaldi common share and one-half a common share purchase warrant good for 3 years.

Steve Regoci Garibaldi's CEO stated "The investment agreement with Alumina Partners will allow for more flexibility to expand exploration budgets and provide insurance to accelerate development plans. As the new economy ramps up and demand for depleting critical metals grows, our shareholders will be well positioned to benefit."

"We're pleased to support Garibaldi as they ramp up exploration programs at Eskay Creek and the Atlin Gold Fields," added Adi Nahmani, Alumina's Managing Member. "The combination of gold and strategic battery metals opportunities in Garibaldi's portfolio is very attractive to us. We believe that the dual drivers of near-term inflation and rising demand for energy storage solutions will set the stage for a favorable price environment for Garibaldi's future development, and we look forward to seeing management execute in the

remainder of this year and the year to come."

Garibaldi may elect to access funding as and when required at its sole discretion, there are no standby charges or other upfront fees associated with the investment agreement. The units will be issued at a discount of 15% to 25% from the closing market price at the time each tranche is drawn down and the warrants will be issued at a 25% premium over the same closing market price. The expiry date of the warrants may be accelerated if they should trade equal to or greater than twice the exercise price for 20 consecutive days once eligible to be exercised. Each unit issued under the investment agreement will be subject to acceptance of the TSX Venture Exchange and the securities issued will be subject to a four month hold period from the date of issuance.

Steve Regoci, Garibaldi's CEO, stated: "There's a great deal of anticipation as to these preliminary ZTEM results which identifies a very intriguing group of anomalies lined up over a significant distance along the northeast axis from E&L. Their features are extremely interesting and we're eager to drill these targets.

The Eskay Claim group contains enormous potential beyond our recent discoveries. Plans remain to continue to drill test the mineralized E&L extensional chambers and prepare Casper and Palm springs for drilling. Final 3D processed ZTEM data will help prioritize the next drill targets"

Geophysical Surveys Overview

The first stage of 2021 exploration relied on Geotech's proprietary ZTEM survey to identify similar EM responses as the mineralized E&L gabbro, throughout the Nickel Mountain Gabbro Complex (NMGC). As well, the ZTEM survey will aid in detecting additional mineralized chambers below the known mineralized gabbroic intrusive of the E&L system helping to guide targeted deeper drilling. Furthermore, the survey aided in detecting EM sources for numerous Nickel, Copper, Zinc and Gold samples along the flanks of the NMGC and throughout the property (see slide 21 of Garibaldi Corporate Presentation) visit www.GaribaldiResources.com to view ZTEM survey map.

Qualified Person

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.

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 British Columbia and Mexico.

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 this release

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