

Garibaldi Resources Corp. Drilling Shifts to Casper

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VANCOUVER, Oct. 13, 2021 - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") wishes to notify shareholders that due to hazardous conditions from the early onset of winter on the slopes of Nickel Mountain, the 2021 exploration program will shift drilling for safety reason to the lower elevation Casper quartz gold vein target north of Nickel Mountain within the Company's 180 sq.km Eskay Claim Group in Northwest British Columbia.

The Geotech ZTEM survey recently completed over the entire Eskay Claim Group, is a key tool able to identify deeper conductors, as indicated by preliminary EM responses. The preliminary data has identified several anomalous areas that the geologic team is eager to evaluate, in particular specific targets across the E&L and Palm Springs property associated with previous geophysical and geochemical anomalies that are near drill ready targets.

Garibaldi is expecting full survey results imminently. Once detailed analysis and interpretation of the final data is completed, the Company will focus plans on the next stage of exploration including geological and geochemical surveys and drill testing on the highest priority geophysical anomalies and high potential areas.

Casper Targets:

Garibaldi drilled four shallow diamond drill holes last December to test three separate quartz veins, two of which contain visible gold and a mineralized silicified volcanic unit that also contained visible gold. All four holes intercepted gold mineralization. See February 12, 2021 news release for details.

- The 2021 drill program will test along trend of the known mineralized vein system to both the northwest and southeast, as well as down dip while simultaneously targeting silicified volcanic units which have hosted gold mineralization in both outcrop and core.
- The mapping of four separate rock units containing gold at Casper, has elevated expectations with regards to the potential for the system to represent a bulk mineralized zone, with over 120 meters of systematic trenching of high grade gold in quartz veins that may be the surface expression of targets at greater depth.
- Newly acquired SkyTEM data has identified steeply dipping high resistivity breaks within stronger conductive zones coincident with the known Casper system, which is composed of quartz veins and silicified volcanics. Only one hole to date has exceeded 150 meters in depth.
- Two additional high resistivity breaks were identified north of the known mineralized system, as well as significant high resistivity areas trending continuously to the northwest from the known system. These peripheral targets may also be tested in this drilling campaign.

The Casper high-grade quartz gold vein system remains open with select rock samples exceeding 1.0g/t gold extending along trend for 330 meters within a 500-meter-wide gold-in-soil anomaly. Multiple selected grab samples with visible gold taken from a trench on the east side of the main Casper vein returned exceptional gold grades, see news dated Sept.22, 2020. Casper provides another remarkable drill target that continues to expand.

Steve Regoci, Garibaldi's CEO, stated: "The challenge for our geological team is the significant number of base and precious metal showings sampled along these deep-seated structural trends. The ZTEM survey data will help to define, rank and prioritize deeper conductive anomalies. Even as drilling at the E&L and Casper discoveries expands the mineralized potential within the Eskay Claim Group, new targets at Palm Springs, triple faults and Mount Shirley continue to emerge for follow up."

VP of Exploration Jeremy Hanson stated "Our highest priority at Casper is vectoring towards the source of the high-grade gold veins and gold bearing silicified volcanics. The hydrothermal system where these fluids

originated from has the potential to be another significant discovery in the Golden Triangle. While we are currently focused on actively exploring Casper, we are eagerly awaiting full final data and 3D inversion for the property wide ZTEM survey"

Qualified Person

James Hutter, P.Geo., 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

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