

Garibaldi Resources's Nickel Mountain Drill Program Underway

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VANCOUVER, July 28, 2022 - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to announce that ground crews have completed preparations for diamond drilling which is now underway at the Company's 100% owned E&L nickel-copper-cobalt project on Nickel Mountain in the Eskay Camp of Northwest British Columbia.

2022 Drill Plan Objectives

- The 2022 drill program will test the targets generated from the 2021 Geotech deep penetrating ZTEM survey. The Ztem survey identified a number of robust new electro-magnetic (EM) responses. These rise from depth to near surface VTEM conductors that coincide with the location of mineralized zones previously drilled and/or prospected, this especially supportive outcome aided drill target selection.
- The targets at E&L are within a plane that contains both the peak ZTEM response, the chaotic mafic-ultramafic rock assemblage of the differentiated intrusion, and the massive and disseminated sulphide zones. Two drill holes have been designed to undercut the E&L intrusion in the plane of the intrusion at least 100 meters below existing drill holes. These holes will directly test the cause of the ZTEM anomalies, test the root of the intrusion, and provide a platform for bore-hole electromagnetic surveys.
- A third hole is designed to evaluate the magnetic and conductive source of boulders of taxitic and orbicular-textured olivine gabbro with up to 0.88% nickel and elevated sulphide nickel tenor located 1 km west of E&L.
- Exploration plans include drilling the B1 (white Fox) target where near surface conductivity is coincident with gabbroic rocks containing excess sulphide-controlled nickel above an intense ZTEM response which extends the potential to depth.
- The first set of primary targets, will be tested by bore hole electromagnetic methods to survey around each hole.

Jeremy Hanson, Garibaldi's VP Exploration, stated "We are very excited about our 2022 drilling targets. After numerous successful drill campaigns and deep penetrating geophysical surveys, we are very focused on some key areas and targets. 2022 should be an exceptional year for Nickel Mountain."

Steve Regoci, Garibaldi CEO, stated: "Nickel Mountain keeps raising our expectations for the potential of the mineralized system, the geophysical survey results indicate a base metal corridor, impressive in size and metal content. We are looking forward with great anticipation to our 2022 drill program."

Nickel Mountain Drilling Plan & Sections Maps

See www.garibaldiresources.com.

Qualified Person & Data Verification

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

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.

SOURCE [Garibaldi Resources Corp.](#)

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