

GARIBALDI RESOURCES CORP.

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TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

GARIBALDI APPLIES TO EXTEND WARRANT EXPIRY DATE

Vancouver, British Columbia, November 11, 2022 - Garibaldi Resources (TSXV: GGI) (the “Company” or “Garibaldi”) announces that the Company that it has applied to the TSX Venture Exchange (the “Exchange”) to extend the term of 1,694,333 share purchase warrants (the “Warrants”). The original term of the Warrants was two years and currently expire on November 20, 2022. The Company proposes to extend the expiry date for a one year period to November 20, 2023. None of the Warrants to be amended were issued to finders or agents. No other terms of the Warrants are to be amended and the exercise price remains at \$0.75.

Certain of the Warrants are held by parties who are considered to be “related parties” of the Company (such warrants, the “Related Party Warrants”). Therefore, the amendment of the Related Party Warrants constitutes a “related party transaction” as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon because neither the fair market value of the Related Party Warrants nor the fair market value of the consideration paid for the Related Party Warrants exceeds 25% of the market capitalization of the Company. A material change report in respect of this related party transaction will be filed by the Company. The extension of the Warrants would only be effective upon Exchange approval.

Holders of Warrants will not receive an amended Warrant certificate, and will be required to submit their original Warrant certificate in order to exercise Warrants.

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.

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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