

GARIBALDI RESOURCES CORP.

1150 - 409 Granville Street

Vancouver, BC V6C 1T2

Telephone: (604) 488-8851 Website: GaribaldiResources.com

June 26, 2020

TSXV: GGI

OTC: GGIFF

Frankfurt: RQM

GARIBALDI BEGINS DRILLING AT NICKEL MOUNTAIN

Vancouver, British Columbia, June 26, 2020 - Garibaldi Resources Corp. (TSXV: GGI) (the “Company” or “Garibaldi”) is pleased to announce the start of its 2020 drill program at Nickel Mountain, the Golden Triangle’s first magmatic nickel-copper-rich massive sulphide system in the heart of the Eskay Camp.

Highlights:

- First drill holes for 2020 will test a large conductor on the eastern side of the Lower Discovery Zone (LDZ);
- 2020 exploration will be focused along a highly prospective 2-km-long east-southeast trending corridor interpreted to be a significant magmatic pathway for the E&L Intrusion;
- A surface EM survey has revealed a high priority distinct EM anomaly 250 meters southwest of the Northwest Zone massive sulphide outcrop.

Jeremy Hanson, Garibaldi VP-Exploration, stated: “We are excited to start our 2020 exploration season after a very productive winter analyzing data and generating targets. We have several high priority drilling targets along trend of the E&L system that will be tested at the beginning of our drilling campaign, including mineralized chambers discovered at the end of 2019, surface EM anomalies and BHEM anomalies. Over the winter we also developed a detailed list of geochemical, geophysical and geological field targets across the rest of the property that we are eager to prospect with boots on the ground. Building out the scale of this discovery is our goal over the coming months.”

BHEM on drill hole EL-19-72 displays a large north trending and mostly untested conductive plate extending off the eastern side of the LDZ. Early 2020 drilling will test the extension of this plate where the massive sulphide lens is thickening to the north as evidenced by drill hole EL-19-82 (refer to Feb. 21, 2020, NR).

Broadly, the 2020 program will focus on expanding the scale of the E&L high-grade deposit along a trend defined by successful 2019 exploration drilling. The host E&L Intrusion comprises prospective chaotic-textured olivine gabbros that have a distinctive chemical signature tracked along trend between the initial discovery in the Northwest Zone and a buried intrusion, discovered through drill hole EL-19-80, located approximately 600 meters to the ESE along a sub-vertical structure.

Significantly, the massive sulphide mineralization’s magnetic and conductive features correlate with a trend of very distinctive E&L gabbro that continues along an east-southeast trending corridor. This provides a clear vector to guide exploration for new mineralized zones in 2020.

Results since 2017 at Nickel Mountain increasingly support the interpretation of a dynamic magmatic nickel-copper-rich massive sulphide system with significant scale potential, featuring top-tier nickel grades in addition to palladium, platinum, cobalt, gold, silver and strategic PGE rare metals including rhodium.

Nickel Mountain Gabbroic Trend

Surface sampling in 2019 identified numerous anomalies high in metals associated with mafic gabbros up to 10 km north of the E&L. A checklist of sampled locations selected by metal content and proximity to geophysical anomalies was ranked and added to the 2020 exploration target list for priority follow-up.

Meanwhile, a surface EM survey completed last year has outlined a high priority distinct EM anomaly 250 meters southwest of the Northwest Zone massive sulphide outcrop. This anomaly lies along an interpreted mineralization controlling structure and is coincident with a large weathering anomaly.

Covid-19 Precautions

Garibaldi ground crews have completed camp modifications in full compliance with Provincial health guidelines to ensure Covid-19 mitigation standards conform with Ministry regulations for exploration which is recognized as an essential service by the B.C. Government.

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. 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.