

GARIBALDI RESOURCES CORP.

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TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

GRANT OF STOCK OPTIONS

Vancouver, British Columbia – July 14, 2020 - Garibaldi Resources Corp. (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to announce that it has granted to directors, officers and employees of the Company Incentive Stock Options on up to 700,000 shares of the Company's capital stock, exercisable for up to five (5) years, at a price of \$1.25 per share, which price is not lower than the last closing price of the Company's shares prior to this announcement, less the applicable discount.

Of the total 700,000 director and employee options, 125,000 options were granted pursuant to a management agreement dated February 11, 2020 (see news release dated Feb.12, 2020) upon signing.

Pursuant to this Agreement the Company grants a further 375,000 options to a director which options are subject to vesting provisions at a rate of 125,000 shares every three months. Quarterly vesting will begin from the date that performance conditions stipulated in the agreement are met.

Separately, a balance of 200,000 director and employee options are granted to employees of the company under the same terms outlined in the opening paragraph. The options are granted pursuant to the Company's Stock Option Plan and will be subject to applicable regulatory hold periods.

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 of British Columbia and Mexico.

We seek safe harbour.

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.