

GARIBALDI RESOURCES CORP.

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GARIBALDI TO DRILL HIGH-GRADE CASPER QUARTZ GOLD VEIN

Vancouver, British Columbia, November 16, 2020 - Garibaldi Resources (TSXV: GGI) (the “Company” or “Garibaldi”) is pleased to provide an update on plans to extend its drilling program up at the Eskay Camp. As winter arrives at the E&L nickel-copper-cobalt massive sulphide project on Nickel Mountain, drilling will now pivot to the low elevation (430m) Casper quartz gold vein discovered last fall. Garibaldi owns a 100% interest in over 180 sq. kms of highly prospective claims, in the heart of the Eskay Gold Camp. The E&L and Casper are significant major discoveries made by the Company within their claim group in NW British Columbia.

Garibaldi’s flagship E&L nickel-copper-cobalt project features global top tier nickel grades and tenors within a suite of 11 metals critical in the accelerating demand for EV batteries. The Casper quartz gold vein discovery has produced consistent excellent results in channel samples (see news release dated September 29, 2020), including visible gold. With drill pads completed at Casper, the program will test the grade and width of gold mineralization at depth. Rising gold prices makes Casper an especially attractive prospect and a high priority gold target.

Together, the advancement of two nearby projects will provide gains in productivity utilizing one shared base camp. As results from this season’s deep target drilling at E&L are analyzed and interpreted, the Casper quartz gold vein adds an exciting new drill target within the Garibaldi claim group. Updates on E&L and Casper will follow.

Flow-Through Financing

Garibaldi is also pleased to announce a non-brokered private placement to raise total gross proceeds of up to \$3 million CDN. The Company will issue up to 5 million flow-through share units at 60 cents per unit.

Each flow-through unit is comprised of one flow-through share and one half of a non-transferable share purchase warrant. Each full warrant is exercisable into one common share in the capital of the Company at a price of 75 cents for a period of two years. All units from the private placement are subject to a four month hold period from the date of issue.

The financing may include finder’s fees payable in cash and/or securities and is subject to TSX Venture approval. Proceeds from the flow-through financing will be used to advance the Company’s British Columbia properties.

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.