

GARIBALDI RESOURCES CORP.

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TSX: GGI
OTC: GGIFF
Frankfurt: RQM

GARIBALDI UPDATES FINANCING

Vancouver, British Columbia, November 24, 2020 - Garibaldi Resources (TSXV: GGI) (the “Company” or “Garibaldi”) is pleased to announce that further to the Company’s November 16, 2020 news release reporting the arrangement of a non-brokered private placement of up to 5 million flow-through units at 60 cents to raise up to \$3,000,000 (CDN), the Company has closed the first tranche of \$2,033,200 CDN by the issuance of 3,388,666 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 issuance. Two directors of the Company have subscribed for a total of 52,000 units of this offering between them in reliance on the exemptions from the requirements of *Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions* provided by subsections 5.5(a) and 5.7(a) thereof.

On closing this tranche of the financing, a finder’s fee cash payment of \$105,000 CDN was made and 175,000 warrants issued exercisable at 60 cents for 24 months from the date of issuance. All proceeds from the flow-through will be used to advance Garibaldi’s properties in the Eskay Camp and elsewhere in British Columbia.

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, President

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