

GARIBALDI RESOURCES CORP.

1150 - 409 Granville Street
Vancouver, BC V6C 1T2
Telephone: (604) 488-8851 Website: www.GaribaldiResources.com

December 31, 2020

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

GARIBALDI DRILLS DEEPEST NICKEL-COPPER YET AT E&L

Vancouver, British Columbia – December 31, 2020 - Garibaldi Resources Corp. (TSX.V: GGI) (the "Company" or "Garibaldi") Further to the Company's December 30, 2020 news release this update amends results from the recently completed 2020 drill program, targeting deeper extensions of the easterly plunging E&L intrusion. Hole EL-20-96 intersected a newly discovered semi-massive sulphide zone 450 meters east of the Lower Discovery Zone (LDZ) at a depth of 645 meters. The values for a single 18.5meter intersection within hole 96 at a depth of 144-162.5 meters were incorrectly transposed and the company provides the corrected description and assay table below:

- EL-20-96 also produced an 18.5meter interval including the lower section of the orbicular gabbro and top portion of the LDZ significantly enriched in palladium and platinum, grading 2.00 g/t Pd, 0.97 g/t Pt. and 0.76 g/t Au. Notably, this hole intercepted a series of gabbros from surface to over 640 meters.

Amended Assay Results for Drill Holes EL-20- 96

Hole (#)	Interval Width (from – to)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)
*including	over 18.5 m (144 – 162.5 m)	1.97	1.68	0.05	0.97	2.00	0.76	6.94

**Massive sulphides (75-100%); *Semi-massive sulphides (50% - 75%).

Intervals are core lengths (true widths are estimated to be 80% of reported intervals)

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.