

GARIBALDI RESOURCES CORP.

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OTC: GGIFF
Frankfurt: RQM

GARIBALDI CORPORATE UPDATE

Vancouver, British Columbia – September 28, 2023 - Garibaldi Resources Corp. (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to announce the following corporate updates:

Net Smelter Return Buy Back

Garibaldi has entered into an agreement with De Coors Mining, a private company ("De Coors") to buy back the remaining 1% underlying Net Smelter Return (NSR) retained by De Coors, for Garibaldi's 100% owned Palm Springs (PSP) claims within the 180 sq. km Eskay Claim Group in Northwest British Columbia.

The original agreement in 2016 was subject to a 2% NSR in favor of De Coors which Garibaldi could purchase half of (1%) at any time for \$1 million CDN.

The Company has signed an amended agreement to issue De Coors 500,000 common shares of Garibaldi over 5 years and doubled the purchase price of the original 1% NSR to \$2 million CDN payable at any time, leaving Garibaldi with the exclusive option to reduce the NSR on the Palm Spring Claims to 0%.

Advisory Board

Garibaldi is pleased to announce the appointment of Mr. Sylvain LePage, an accomplished businessman, to the Company's advisory board. Mr. LePage has over 35 years of experience in management, marketing, sales and development across various sectors in the Province of Quebec. In consideration, for his services as an advisory board member, the Company has granted Mr. LePage 500,000 stock options exercisable at a price of \$0.45 per share for five (5) years. The stock options are granted pursuant to the Company's Equity Incentive 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.