GARIBALDI RESOURCES CORP.

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

December 20, 2019

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

GARIBALDI DRILLS 15 METERS GRADING 5.25% NICKEL AND 3.2% COPPER AT NICKEL MOUNTAIN

Vancouver, British Columbia, December 20, 2019 - **Vancouver, British Columbia**, December 20, 2019 - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to announce that the latest assay results from Nickel Mountain include continued robust nickel values and the highest copper and precious metal grades to date at the project. More extensive zones of shallow mineralization are also being outlined at Northwest British Columbia's first magmatic nickel-copper-rich massive sulphide system in the heart of the prolific Eskay Camp.

Highlights:

- Drill hole EL-19-71 has cut 7.94% nickel, 5.85% copper, 0.16% cobalt, 7.05 g/t palladium, 2.73 g/t platinum, 1.75 g/t gold and 15.81 g/t silver over 4.43 meters within 14.99 meters (estimated true width of 12 meters) highlighted by 5.25% nickel and 3.21% copper in the upper section of the Lower Discovery Zone (LDZ). This hole cut massive sulphides from 142.5 meters to 157.5 meters including a total of 4.9 meters of dykes with mineralization;
- Drill hole EL-19-65 indicates there may be a distal mineralized zone enriched in copper and precious metals as 7.92% copper, 6.33 g/t palladium, 2.69 g/t platinum, 3.0 g/t gold, 40.0 g/t silver and 1.49% nickel were intersected in a chalcopyrite vein between 132.5 and 132.8 meters downhole within one of three wide intervals of mineralization in this hole. EL-19-65 also confirmed (for the first time) nickel-rich massive sulphides 50 meters below the LDZ starting at a depth of 212.4 meters, providing a vector into potential new chambers along structural corridors;
- Drill hole EL-19-64 has produced the widest mineralized intercept to date east of the historic E&L deposit – 103.98 meters grading 0.56% nickel and 0.51% copper starting just 16.7 meters downhole, confirming there is a shallow and well mineralized gabbro directly north of the LDZ. Importantly, EL-19-64 is also the third drill hole to intersect a known chamber 170 meters below the LDZ. This southeast dipping chamber is considered highly prospective for potential concentration of massive sulphides and exhibits high nickel-copper tenor (metal concentration recalculated into 100% sulphide).

Dr. Peter Lightfoot, Garibaldi Technical Adviser, commented: "We've made very important strides at the E&L. The plunge extent of the mineralized E&L gabbros are now being tracked by geology and the geochemical signature of the intrusion. Exploration beneath the E&L and to the east has now identified multiple intercepts of gabbro that are possibly segments of the original E&L intrusion. These newly discovered segments of the E&L intrusion are likely parts of a structurally disrupted primary magma chamber which tapped magma from the mantle along an elongated pipe shaped conduit."

Jeremy Hanson, Garibaldi VP-Exploration, commented: "These latest results emphasize persistent widespread nickel-copper mineralization at Nickel Mountain. Both deeper chambers, in holes 64 and 65, were found utilizing geological and geochemical interpretation as opposed to the use of borehole geophysics alone. These chambers hold excellent exploration potential. Hole 71, drilled to test geometry and compare metallurgy, tenor and grade, shows the propensity of the LDZ to host high precious metal values and very enriched copper to go along with top tier nickel grades."

Garibaldi Completes 10,069 Meters of Drilling in 2019

Assay results are pending for an additional 18 drill holes from Nickel Mountain, beyond the five reported in this release (some holes will be reported out of sequence as per previous news releases).

Garibaldi completed 38 diamond drill holes in 2019 for a total of 10,069 meters. Significant new potential has been identified at depth while numerous open areas adjacent to known mineralization remain to be tested.

Significant Assay Results for Drill Holes EL-19-71 and EL-19-62 to EL-19-65

Hole #	Interval width (from - to)	Ni %	Cu %	Co %	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)
EL-19-71	over 77.93m (80.2 - 158.1m)	1.41	1.00	0.038	0.457	1.064	0.309	3.6
including	over 14.99m (142.5 - 157.49m)	5.25	3.21	0.122	1.53	3.679	0.934	8.2
****including**	over 4.34m (142.5 - 146.84m)	7.94	5.85	0.157	2.733	7.048	1.748	15.81
****including**	over 0.56m (147.7 - 148.3m)	7.62	5.18	0.19	3.81	5.84	1.41	13.0
****including**	over 4.98m (152.5 - 157.5m)	7.66	3.45	0.201	1.566	3.252	1.031	8.51
EL-19-65	over 9m (26 - 35m)	0.31	0.33	0.012	0.194	0.422	0.138	0.98
and	over 38.24m (98 - 136.2m)	0.4	0.48	0.016	0.165	0.369	0.144	2.81
***including**	over 0.3m (132.5 - 132.8m)	1.49	7.92	0.027	2.69	6.33	3.00	40.0
and	over 22.76m (191.3 - 214.1m)	0.49	0.63	0.027	0.121	0.522	0.08	2.57
****including**	over 0.76m (212.4 - 213.1m)	2.59	1.53	0.145	0.245	1.5	0.055	5.5
EL-19-64	over 103.98 m (16.7 - 120.7m)	0.56	0.51	0.018	0.216	0.357	0.178	1.98
including	over 33m (79.7 - 112.7m)	0.86	0.75	0.024	0.198	0.346	0.218	3.61
including	over 22.43m (80.5 - 102.93m)	0.95	0.82	0.025	0.226	0.368	0.243	4.1
including	over 8.23m (94.7 - 102.93m)	1.16	0.98	0.028	0.194	0.291	0.251	5.27
and	over 12.14m (130 - 142.1m)	0.76	0.97	0.023	0.486	0.937	0.398	5.49
including	over 5.83m (131.67 - 137.5m)	1.02	1.29	0.028	0.651	1.292	0.54	7.09
and	over 45.5m (271.7 - 317.2m)	0.37	0.5	0.026	0.146	0.466	0.114	2.52
including	over 22.5m (283.7 - 306.2m)	0.47	0.58	0.034	0.109	0.468	0.079	2.3
EL-19-63	over 10.32m (3.94 - 14.26m)	1.03	0.55	0.03	0.133	0.23	0.129	4.63
****including**	over 0.61m (13.65 - 14.26m)	5.83	1.62	0.18	0.27	0.382	0.101	5.00
and	over 12.18m (20.82 - 33m)	0.37	0.39	0.01	0.137	0.241	0.138	2.32
and	over 20.09m (63 - 83.09m)	0.46	0.41	0.02	0.185	0.325	0.16	1.61
EL-19-62	over 2.69m (5.00 - 7.69m)	1.39	0.6	0.04	0.102	0.169	0.092	9.66
****and**	over 0.98m (20.82 - 21.8m)	5.43	2.22	0.19	0.633	0.821	0.308	4.47
and	over 41.98m (44.05 - 86.03m)	0.44	0.5	0.01	0.273	0.443	0.239	3.24

* denotes semi-massive sulphide (50 - 75% sulphide) and massive sulphide (>75% sulphide)

** denotes interval of massive sulphide (>75% sulphide)

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

Massive sulphides have not yet been assayed for PGE rare metals.

Drill Hole Coordinates Table

Hole	Zone	Easting*	Northing*	Elevation (MASL)	Azimuth	Dip	Length (m)
EL-19-71	LDZ	396159	6271559	1866	153	-50	222.5
EL-19-65	New	396115	6271473	1881	65	-61	298
EL-19-64	Central	396182	6271503	1868	215	-82	452
EL-19-63	Gulley	396184	6271503	1868	165	-58	128
EL-19-62	Gulley	396184	6271503	1869	164	-45	92

*UTM zone 9N WGS 84

Updated E&L-Nickel Mountain Section Map

Visit GaribaldiResources.com today for an updated map of the E&L system.

Quality Assurance/Quality Control (QA/QC)

Garibaldi Resources has applied a rigorous quality assurance/quality control program at the E&L Nickel Mountain Project using best industry practice. All core was logged by a geoscientist and selected intervals were sampled. HQ and NQ drill core was sawn in half and each sample half was placed in a marked sample bag with a corresponding sample tag then sealed. The remaining half core is retained in core boxes that are stored at a secure facility in Smithers, British Columbia. Chain of custody of samples was recorded and maintained for all samples from the drill to the laboratory.

All diamond drilling sample batches included 5% QA/QC samples consisting of certified blanks, standards and field duplicates. Multiple certified ore assay laboratory standards and one blank standard were used in the process. Samples were submitted to SGS Canada Inc. in Vancouver, British Columbia, an ISO 9001: 2008 certified lab, for base metal, sulphur and precious metal analysis using Inductivity Coupled Plasma (ICP), Fire Assay (FA) and Leco methods.

Samples were prepared by crushing the entire sample to 75% passing 2mm, riffle splitting 250g and pulverizing the split to better than 85% passing 75 microns. Gold, platinum and palladium were analyzed using a 30-gram fire assay and ICP-AES. Total sulphur and total carbon were analyzed using a Leco method. Nickel, copper, cobalt, silver and base metals were analyzed by sodium peroxide fusion and ICP-MS.

The performance on the blind standards, blanks and duplicates achieved high levels of accuracy and reproducibility and has been verified by Jeremy Hanson, a qualified person as defined by NI-43-101.

Qualified Person & Data Verification

Jeremy Hanson, P.Geo., VP Exploration Canada for the Company, and a qualified person as defined by NI- 43-101, has supervised the preparation of and reviewed and approved of the disclosure of information in this news release. Mr. Hanson has verified the data, including drilling, sampling, test and recovery data, by supervising all of such procedures. There are no known factors that could materially affect the reliability of data collected and verified under his supervision. No quality assurance/quality control issues have been identified to date.

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.