GARIBALDI RESOURCES CORP.

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

September 11, 2020

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

GARIBALDI DRILLING EXTENDS E&L INTRUSION 650 METERS TO THE EAST, DEEP NEW GEOPHYSICAL DRILL TARGETS DETECTED

Vancouver, British Columbia – September 11, 2020 - Garibaldi Resources Corp. (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to report on the latest drill results from the 2020 drill program which have extended the strike length of the mineralized E&L system from 200 meters to over 650 meters to the east, where the intrusion remains open. The flagship E&L project, located on Nickel Mountain, is the Golden Triangle's first magmatic nickel-copper-rich massive sulphide system in the heart of the prolific Eskay Camp in Northwest British Columbia.

Drilling along an extension of the trend of the E&L intrusion, which is now recognized to be a bladed-dyke, has identified mineralized mafic and ultramafic rocks carrying an E&L geochemical signal. The open system intrusion is open to the west and east. Diamond drilling continues to aggressively build out on the persistent widespread nickel-copper mineralization, which includes massive sulphides featuring top-tier nickel-copper grades in addition to palladium, platinum, cobalt, gold, silver and strategic PGE rare metals including rhodium.

E&L Highlights;

- EL-20-88, collared 350 meters east of pivotal hole EL-19-80 (identified as E&L gabbro) intersected 142.79 meters of mineralized taxitic gabbro and olivine pyroxenite along trend of the E&L system. This large step-out exhibited an E&L geochemical signature which expanded the strike length of the E&L gabbroic intrusion to over 650 meters within a 2km structural corridor that remains untested and open.

- El-20-89 has produced the widest mineralized intercept so far from 71.34 meters to 223 meters returning nickel-copper mineralization over 151.6 meters grading 0.56% nickel and 0.61% copper. This intersect included 80.53 meters of 0.88% nickel and 0.85% copper, which expanded the NE massive sulphide zone 6 meters South, the LDZ 15 meters North and the Second Chamber 45 meters West. Semi-massive veins along the contact edge with sediments assayed 0.33m (100.54-100.87m) of 6.87% nickel and 1.69% copper, and 0.15m (147.48-147.63m) of 3.04% nickel and 1.62% copper.

Precision BHEM surveys completed on holes EL-19-80 and EL-20-88 detected several high priority conductors off-hole on both the north and south sides of the new extension of the E&L intrusion, along the trend of the mineralized gabbro system. Hole 80 had intersected E&L gabbro approximately 450 meters southeast of the main chamber, whereas hole 88 extended the plunge length of the E&L intrusion to over 650 meters depth which remains open.

Jeremy Hanson, Garibaldi VP-Exploration, stated "Holes EL-19-80 and EL-20-88 were instrumental to understanding the directional trend of the E&L system. The drill results and BHEM data confirm that E&L is far more extensive at depth than indicated by shallow drilling and surface outcrop. Garibaldi has now identified E&L mineralized gabbro for over 650 meters of strike length and to 578 meters at depth, less than one-third of the way down-slope to the base of Nickel Mountain. Both of these large step-out holes identified mineralized E&L type gabbro with elevated metal tenors. Bore-hole EM responses from both holes detected multiple off-hole conductors, providing a vector towards high priority drill targets."

Importantly, mineralized orbicular-textured E&L type gabbro has recently been found at surface in float 950 meters west of the outcropping E&L gabbro at Nickel Mountain. Furthermore, melogabbroic intrusions have now been identified 1.3 km east of E&L. Increasingly, the exploration potential to discover new mineralized intrusions at E&L continues to grow both along strike and vertically with deeper drilling. Mineralized outcrop approximately 12 km northeast of Nickel Mountain have been recently discovered which returned 2.4% Ni and 3.2% Cu utilizing a portable XRF, assays are pending.

The 2020 drill program has succeeded in identifying a mineralized extension of the E&L intrusion, which has the shape of a structurally modified bladed dyke, along a predicted plunging trend towards the east. Wider segments of the dyke contain disseminated sulphide mineralization and the flanking contacts are associated with contact and footwall type massive sulphide mineralization rich in Ni, Cu, Co, Pt, Pd and Au. The E&L intrusion contains taxitic and orbicular-textured melagabbros, and where the dyke is wider and in contact with Hazelton sedimentary rocks; massive sulphides are developed along the flanks of the intrusion in the sedimentary rocks.

Dr. Peter Lightfoot, Garibaldi Technical Advisor, commented: "A number of global magmatic sulphide ore deposits are associated with dykes or pipe-like intrusions controlled by structures. These dykes were originally open system magma conduits, termed chonoliths, with narrow dyke-like blades flanking the pipe-like intrusion. The pipe is often the nexus of heavier mineralization.

The recognition of this morphology at E&L thanks to detailed drilling and structural studies in 2019 provided the basis for drilling to follow the steeply plunging mineralized open system conduit towards the east. Renewed prospecting along strike also provided new evidence of mineralized taxitic olivine gabbro at surface. The discovery of mineralized orbicular gabbro and olivine pyroxenite in hole EL-19-80 to the east, and finding mineralized taxitic-textured olivine gabbro and orbicular-textured surface float samples west of E&L provides important new evidence that the scale of the mineral system may extend considerably along strike beneath the overlying talus fields and vertically towards the base of Nickel Mountain."

With new geochemical and geophysical targets located at depth, the immediate goal of the drill program is to follow the steeply plunging E&L gabbro to the east. The conductors detected off-hole will be drill tested for mineralization. It should be noted that the potential importance to exploit deeper targets for mineralization within these expanding zones can't be overstated and remains the highest priority.

El-20-85 & 86 tested a northeast trending structure along the projected contact with a sedimentary unit, hole 85 intercepted 34.5 meters (130 -164.5m) of 0.13% Ni and 0.01% Cu while hole 86 intercepted 20 meters (135-155m) of 0.13% Ni and 0.05% Cu. EL-20-87 was drilled north of the E&L system to provide a BHEM platform. All three holes were drilled from the same platform providing essential structural data and sections of low grade mineralization, with no significant intercepts.

Drill Hole Assay Table – Holes EL-20-85 to EL-20-89

Hole (#)	Interval Width (from – to)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)
EL-20-89	over 151.66 m (71.34 – 223 m)	0.56	0.61	0.018	0.253	0.497	0.256	2.78
***including**	over 80.53 m (71.34 – 151.87 m)	0.88	0.85	0.026	0.286	0.523	0.300	3.80
***including**	over 34.26 m (71.34 – 105.6 m)	1.15	1.15	0.035	0.333	0.522	0.407	5.65
****including**	over 1.16 m (84.8 – 85.96 m)	4.55	2.27	0.184	0.231	0.388	0.289	7.61
***including**	over 24.85 m (123.07– 147.92 m)	1.20	1.08	0.031	0.446	0.896	0.388	3.83
***including**	over 21.75 m (180.75 – 202.5 m)	0.49	0.94	0.016	0.657	1.328	0.636	4.11
EL-20-88	over 142.79 m (436.25 - 579.04 m)	0.15	0.12	0.013	0.017	0.032	0.011	1.01
and	over 53.42 m (481.58 – 535 m)	0.24	0.22	0.020	0.028	0.051	0.019	1.39

**Massive sulphides (75-100%); *Semi-massive sulphides (50% - 75%).
Intervals are core lengths (true widths are estimated to be 80% of reported intervals).

Drill Hole Coordinates Table – Holes EL-20-85 to EL-20-89

Hole (#)	Zone	Easting*	Northing*	Elevation (MASL)	Azimuth	Dip	Length (m)
EL-20-89	Western chamber extension	396238	6271503	1859	259	-65	386
EL-20-88	Deep chamber	396673	6271391	1791	256	-64	612
EL-20-87	Exploratory	396239	6271505	1858	297	-74	235
EL-20-86	Exploratory	396241	6271502	1859	177	-68.5	193
EL-20-85	Exploratory	396241	6271502	1859	159	-67	190

* UTM Zone 9N WGS 84

CASPER QUARTZ GOLD VEIN

Flexible work plan schedules adapted for weather, have also resulted in accelerated developments at the nearby lower elevation Casper gold vein discovery. Two new quartz veins have been identified in proximity to the high-grade Casper vein, including one with multiple samples of visible gold. Assays are pending, and Garibaldi looks forward to providing an update on these results.

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. XRF measurements were taken with a Niton XL5. XRF measurements analyze a very small section of rock approximately 0.16cm^2 per measurement and results are not representative of the overall rock or material.

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 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.