

GARIBALDI RESOURCES CORP.

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TSXV: GGI

OTC: GGIFF

Frankfurt: RQM

GARIBALDI CORPORATE UPDATE

Vancouver, British Columbia, March 8, 2021 - Garibaldi Resources (TSXV: GGI) (the “Company” or “Garibaldi”) is pleased to provide this update further to the Company’s November 24, 2020 news release announcing completion of an initial tranche of a non-brokered flow-through private placement totaling \$2,033,200 CDN by the issuance of 3,388,666 units at 60 cents per unit. The Company’s financing plans (see news release Nov.16, 2020) were earmarked to test drill the Casper quartz gold vein system which came in under budget. With the program sufficiently funded, the private placement was closed.

Options Granted

Additionally, The Company has granted a total of 2,850,000 incentive stock options exercisable for up to five years at a price of \$1.00 per share pursuant to its stock option plan. The stock option grant is subject to the regulatory hold periods and approval of the TSX Venture Exchange. For clarification, the grant of 700,000 options announced on July 14, 2020 did not proceed and was never finalized.

PDAC Core Shack

Shareholders are invited to visit Garibaldi Resources Corp. at the Prospectors & Developers Association of Canada (PDAC) Virtual Convention March 8-11. Garibaldi is one of only 34 exhibitors invited to display core from its Nickel Mountain and Casper projects at the prestigious PDAC Core Shack. PDAC is the world’s premier mineral exploration and mining convention.

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.