BC FORM 51-102F3

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE B.C. *SECURITIES ACT* AND 118(1) OF THE ALBERTA *SECURITIES ACT*

Item 1. **Name and Address of Company**

Garibaldi Resources Corp.
301-788 Beatty Street
Vancouver, BC V6B 2M1

Item 2. **Date of Material Change**

February 1, 2006

Item 3. **News Release**

News Release dated February 1, 2006 and disseminated to the Vancouver Stockwatch Magazine, B.C. Securities Commission, Alberta Securities Commission and Market News Publishing.

Place of Issuance: Vancouver, British Columbia.

Item 4. **Summary of Material Change**

The Issuer announces the closing of its private placement.

Item 5. **Full Description of Material Change**

Private Placement

Further to its news releases of January 10, 2006, the Issuer is pleased to announce that it has closed the private placement of its securities at $0.25 per unit with respect to 500,000 units on a non-brokered basis and 1,400,000 units through its agent, Bolder Investment Partners, Ltd. (the "Agent"). Each unit consists of one common share in the capital of the Issuer and one two-year non-transferable share purchase warrant (the "Warrant") with each Warrant entitling the holder to acquire one additional common share of the Issuer at a price of $0.35 per share. During the term of the Warrants, should the Issuer's common shares trade at or above a weighted average trading price of $0.50 per share for twenty consecutive trading days, the Issuer will have the right to issue a written notice that the Warrants will expire 30 days from providing such notice. In conjunction with the placement and in accordance with the terms of the agency agreement, the Issuer has paid the Agent a commission of $25,400 in cash and 10,400 units of the offering and issued the Agent 140,000 two-year non-transferable Agent's Options, each such Option entitling the Agent to acquire one additional common share of the Issuer at a price of $0.35. The units, the Agent's

Options and any underlying shares are subject to a hold period and may not be traded until June 1, 2006.

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

The Issuer is not relying on Subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. Omitted Information

There is no omitted information.

Item 8. Executive Officer

Steve Regoci, President - (604) 218-4288.

Item 9. Date of Report

Dated at the City of Vancouver, in the Province of British Columbia, this 8th day of February, 2006.

"Steve Regoci"
Steve Regoci, President