

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 8, 2006

Item 3. News Release

News Release dated February 8, 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 acquisition of a mineral property interest.

Item 5. Full Description of Material Change

The Issuer is pleased to announce the acquisition of a 100% interest in 5,600 hectares (50 sq. kms.) of mineral claims directly bordering the Northern Boundary of Gammon Lake's Ocampo concessions in Chihuahua, Mexico. The acquisition is for costs plus cash payments totaling \$75,000 US over 18 months and is subject to a 2% net smelter returns royalty retained in favor of the vendor, Minera Gama. Half the royalty may be purchased at any time by the Issuer upon the payment of US\$1,500,000 to Minera Gama.

Minera Gama was awarded the 5,600 hectares through government lottery on January 27, 2006 (Gammon Lake was also awarded 6,000 hectares at the same lottery as announced in their February 1, 2006 news release.) The Issuer purchased the Minera Gama claims based on satellite ASTER images which outline a prominent silica anomaly upstream from historic gold placer deposits. Combined with the Issuer's 36,000 hectare Morelos project, this acquisition provides the Issuer's shareholders with two exceptional prospective land packages in the heart of Mexico's Sierra Madre, one of the most productive mineral belts in the world.

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