

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.
1150 – 409 Granville Street
Vancouver, BC V6C 1T2

Item 2. Date of Material Change

December 22, 2014

Item 3. News Release

News Release dated December 22, 2014 and disseminated to the CNW North American Mining Disclosure Network, B.C. Securities Commission and Alberta Securities Commission.

Place of Issuance: Vancouver, British Columbia.

Item 4. Summary of Material Change

The Issuer announces closing of a flow-through private placement and update on its mineral properties.

Item 5. Full Description of Material Change

In preparation for a dynamic exploration season in British Columbia in 2015, the Issuer is pleased to announce that it has closed a non-brokered private placement of 5,953,310 flow-through units at \$0.21 cents per unit (see details below) for gross total proceeds of \$1,250,000 CDN. This strategic financing will be used to further advance the Issuer's B.C. properties including the Canadian flagship Grizzly Project in the Sheslay district.

“Exceptional results from Garibaldi's Rodadero discovery in Sonora State and our La Patilla Gold Project in Sinaloa State already ensures that our shareholders have a great deal of exciting news to look forward to, near-term and throughout 2015, from ongoing exploration in Mexico which is accelerating,” stated President and CEO Steve Regoci. “Additionally, the Issuer's management believes strongly in the significant leveraged opportunity offered shareholders by the Issuer's portfolio of B.C. properties led by the Grizzly. We have the means to unlock the value in these excellent prospects during 2015 which will build on our success in Mexico.”

Garibaldi B.C. Projects Overview

Grizzly Project

A comprehensive NI-43-101 Technical Report on the Grizzly Cu-Au Porphyry Project is currently being

completed by C.J. Greig & Associates Ltd. following successful 2014 programs that have further refined preliminary drill targets along with identifying new ones over a northwest-trending mineralized corridor that stretches for 30 km. The Issuer has been granted a multi-year permit for drilling at the Grizzly from the B.C. Ministry of Mines.

The Issuer has expanded the Grizzly to 272 sq. km through staking to extend the western border of the Grizzly West porphyry by 1 km. Significant drilling discoveries 10 km apart at the Star and Hat porphyries contiguous to Grizzly are strong evidence as to the scale of mineralization in this district. A new drill program recently commenced at the Hat Property as reported by Doubleview Capital Corp. Dec. 12, 2014.

King

Exploration targets at the 1700 hectare King Property, approximately 10 km north-northeast of the past producing high-grade Snip Mine in the Eskay Creek region, range from high-grade gold to high-grade silver-lead-zinc. Recent power and infrastructure projects have significantly improved access to the claim area. Four mineralized zones are considered highly prospective for potential new discoveries on this under-explored property.

Red Lion

The Red Lion Property, 60 km south of AuRico Gold's Kemess mine in north central B.C., is contiguous to the northern border of Kiska Metals' Kliyul Cu-Au Porphyry Project under option to Teck Resources Ltd. Kliyul has yielded promising results from drilling including 76 m of 1.16 g/t Au and 0.33% Cu, and 218 m of 0.52 g/t Au and 0.23% Cu.

The Issuer's initial land position at Red Lion, characterized by extremely strong Cu-Au stream sediment geochemistry in both RGS and follow-up proprietary surveys, was increased recently to a total of 45 sq. km with additional staking covering a broad, high-tenor Cu-Au soil geochemical anomaly.

Access and infrastructure at Red Lion are excellent with the power line to the Kemess South mine only 3 km away.

MSM

The MSM prospect, comprising 58 sq. km, is located approximately 50 km northeast of Imperial Metals' Red Chris mine and is underlain by similar Triassic and Jurassic volcanic and plutonic rocks. At least eight Cu-Ag-Au showings have been documented on the property. During this year, the Issuer compiled all previous exploration data, interpreted satellite imagery lineaments, conducted an airborne magnetic survey and collected stream sediment geochemical samples in preparation for more detailed ground work that will help identify potential drill targets.

Tora Tora

The Issuer's Tora Tora Property near Princeton, 25 km north of the producing Copper Mountain mine, is largely overburden covered but features a prominent circular shaped magnetic anomaly which management believes may be the expression of a buried intrusive body. The Issuer is following up on last year's aeromagnetic survey of this distinct target located 2 km west of Seago Resources' 2012 discovery hole (DDH-12-21, 100.4 m of 0.95% Cu, 0.55g/t Au and 3.5 g/t Ag).

Black Gold

The Issuer's Black Gold claims near Grand Forks, British Columbia, are potentially suitable for extraction of dimension stone quality "black granite". The Issuer continues to examine ways to unlock the value of this legacy asset.

Private Placement Details

The flow-through private placement consists of units of the Issuer's securities at a price of \$0.21 per unit. Each unit contains one flow-through share in the capital of the Issuer and one-half of a non-transferable share purchase warrant with each full warrant entitling the holder to acquire one additional common share of the Issuer at a price of \$0.30 for a period of 18 months. Secutor Capital Management Corporation acted as exclusive finder in connection with this non-brokered private placement and was paid a cash commission of \$87,500 CDN. The units from this private placement are subject to a hold period and may not be traded until April 23, 2015. The proceeds from the private placement will be used for exploration of the Issuer's B.C. properties.

Qualified Person

Carl von Einsiedel, P.Geo., a non-independent geological consultant and a Qualified Person as defined by NI-43-101, has reviewed this news release and approved the content thereof.

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) 488-8851.

Item 9. Date of Report

Dated at the City of Vancouver, in the Province of British Columbia, this 22nd day of December, 2014.

"Steve Regoci"
Steve Regoci, President