

Nickel-copper assays and high sulphide content reveal robust grade potential of Garibaldi's E&L deposit

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, Nov. 10, 2016 /CNW/ - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to report that recent trenching at the E&L deposit in the Eskay Camp of northwest B.C.'s Golden Triangle has returned strong nickel and copper grades in addition to important platinum, palladium, gold and cobalt values in a pyrrhotite-pentlandite-chalcocopyrite assemblage.

Significantly, the very high tenor (Ni content in 100% sulphide) of the sampled zone from outcrop at the top of Nickel Mountain confirms the E&L magmatic system has robust grade potential. This underscores the importance of the broad, untested "Q" magnetic anomaly approximately 800 meters south and 400 meters below the historic deposit.

Highlights from continuous channel sampling across the widest part of a 12-meter mineralized zone at E&L:

- 12 meters @ 1.6% Ni and 1.57% Cu (12.8% S)
- Includes 8 meters @ 2.3% Ni and 2.2% Cu (14.3% S)
- Grade range or tenor of 4.8% to 8.0% Ni and 2.1% to 10.9% Cu in 100% sulphide (S analysis)

Steve Regoci, Garibaldi President and CEO, commented: "It is highly significant that in an under-explored district that has produced world class discoveries such as Eskay Creek, Brucejack and KSM, the E&L represents the first magmatic Ni-Cu-Au-PGE system in this prolific area with cobalt now confirmed in the sulphides as well.

"In addition," Regoci continued, "with this exciting new information regarding tenor, we now have evidence to target high-grade magmatic sulphide zones with a more robust grade profile than shallow historical drilling outlined in the 1960's at Nickel Mountain. Our immediate focus is potentially large concentrations of nickel-copper rich sulphides related to the newly-identified 'Q' anomaly. Discovering the full potential of the E&L deposit and property has important implications for the district and our shareholders. Further updates will be provided shortly."

E&L Trenching Highlight Table								
8-meter continuous section of semi-massive (SM), massive (M) and disseminated (D) sulphides								
Sample #	Length (m) & type	Ni%	Cu%	Pt (g/t)	Pd (g/t)	Au (g/t)	Co%	S%
2545	1 m/SM	2.42	2.16	0.37	0.36	0.21	0.10	10.8
2546	1 m/SM	1.60	3.53	0.49	0.58	0.27	0.08	11.6
2547	1 m/SM	2.05	2.47	0.23	0.28	0.22	0.09	11.5
2548	1 m/M	3.05	3.12	0.33	0.55	0.23	0.14	22.5
2549	1 m/M	4.02	1.46	0.38	0.35	0.22	0.16	24.8
2550	1 m/M	2.87	2.12	0.29	0.41	0.17	0.12	18.5
2551	1 m/D	1.70	1.40	0.20	0.35	0.13	0.07	9.5
2552	1 m/D	0.80	1.55	0.25	0.27	0.10	0.03	4.9

Targeted E&L Grade Range In Sulphides

When considering the sulphide assemblage present at the E&L, the above assay results are extremely encouraging for high tenors wherever sulphides may have accumulated at the property. Using Kerr's (2003) guidelines, samples in the above assay table with greater than 10% S content indicate a calculated range for the E&L of 4.8% to 8.0% Ni and 2.1% to 10.9% Cu in 100% sulphide. Garibaldi cautions that potential grades at E&L as an exploration target are conceptual in nature.

Reference: Kerr, A., 2003 - "Guidelines for the Calculation and Use of Sulphide Metal Contents in Research and Mineral Exploration", Newfoundland Department of Mines and Energy Geological Survey, Report 03-1, pages 223-229.

The E&L deposit (MINFILE 104B 006) has not been delimited in any direction from the 19 drill holes that were completed half a century ago. Garibaldi continues to review current and historic data related to the E&L with further details on the "Q" anomaly expected shortly from ongoing geophysics studies. The Company also looks forward to updating shareholders this month on progress at properties elsewhere in the Eskay Camp, north central British Columbia and Mexico.

The "Q" Map

Please visit [GaribaldiResources.com](http://www.garibaldiresources.com) or the following URL for a map showing the E&L deposit and the "Q" magnetic anomaly to the south.

http://www.garibaldiresources.com/i/maps/The-Q-at-EL_Ni-Cu-Au_Deposit_Map.pdf

Quality Assurance/Control

A 12-meter long trench was marked on outcrop. Using a diamond blade cut-off saw, two parallel cuts spaced 8 cm apart were cut to a depth of 8 cm. Samples were measured and marked every meter. Using a chisel and hammer, material was removed from the trench and placed in a marked poly bag with a corresponding sample tag for each meter-long sample. Samples were then delivered directly to ALS Global in North Vancouver. Samples were analyzed by ALS for gold, platinum and palladium by fire assay with ICP-AES (inductively coupled plasma-atomic emission spectroscopy) finish while nickel and copper were digested with a sodium peroxide fusion.

Qualified Person

Mr. John Buckle, P.Geo., P.Geoph., a Qualified Person as defined by NI 43-101, has reviewed and approved the scientific and technical disclosure in this news release.

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 Mexico and British Columbia.

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.

SOURCE Garibaldi Resources Corp.

%SEDAR: 00004262E

For further information: GARIBALDI RESOURCES CORP., 1150 - 409 Granville Street, Vancouver, BC V6C 1T2, Telephone: (604) 488-8851, Website: GaribaldiResources.com

CO: Garibaldi Resources Corp.

CNW 07:30e 10-NOV-16