Garibaldi Mobilizes for Drilling at Tora Tora

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, Jan. 10, 2017 /CNW/ - Further to its December 30, 2016, news release, Garibaldi Resources Corp. (TSX:GGI) (the "Company" or "Garibaldi") is pleased to report that crews have mobilized for immediate diamond drilling at the Company's 100%-owned Tora Tora copper-gold-silver-PGE prospect 15 miles north of the Copper Mountain mine near Princeton, B.C.

Steve Regoci, Garibaldi President and CEO, stated: "This is the start of a very active and pivotal year for the Company in both British Columbia and Mexico as we ramp up at several projects, led by our flagship E&L Ni-Cu-PGE-Au-Co deposit in the heart of northwest B.C.'s Golden Triangle. Tora Tora is one of our promising early-stage B.C. properties and is situated within a productive mineral belt surrounded by excellent infrastructure.

"Initial diamond drilling should capture important new data and quickly move Tora Tora up the valuation curve," Regoci continued. "Coincident geophysical and geochemical targets will be tested with a few widely-spaced drill holes in this first phase."

Limited historical drilling about 25 years ago intersected highly anomalous gold and platinum values in one hole at Tora Tora, according to MINFILE #092HNE170, and Garibaldi is planning to twin that hole in an attempt to verify those results.

Garibaldi has patiently and cost effectively addressed the challenges of advancing the 27 sq. km Tora Tora Property by applying modern high resolution aeromagnetic & radiometric geophysics to associate a magnetic anomaly with underlying areas of geochemical response. Outcrop exposure is limited.

High Power Exploration (HPX), a private mineral company indirectly controlled by Robert Friedland, owns a 75 sq. km claim package attached to the western boundary of Tora Tora while Sego Resources is advancing its Miner Mountain Project contiguous to the east of Garibaldi's property.

Corporate Fact Sheet

To view the latest corporate Fact Sheet for Garibaldi Resources, please visit the following URL:
http://www.garibaldiresources.com/i/pdf/GGI-Fact-Sheet-December-2016.pdf

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.

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CNW 10:54e 10-JAN-17