

Garibaldi Arranges \$10 Million Financing

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, Oct. 16, 2017 /CNW/ - Garibaldi Resources (TSXV: GGI) (the "Company" or "Garibaldi") is pleased to announce a non-brokered private placement to raise gross proceeds of up to \$10,000,000 (CDN). The exclusively hard dollar financing at \$3.15 per unit is being subscribed for by strategic investors and is expected to close shortly.

The Company will issue a total of 3,174,604 units. Each common share unit at \$3.15 comprises one common share in the capital of the Company and one full non-transferable share purchase warrant. Each warrant is exercisable into one common share at a price of \$4.50 for a period of two years.

All units from the private placement are subject to a four-month hold period from the date of issuance. The financing will include finder's fee commissions on a portion of the placement and is subject to TSX Venture approval.

Proceeds from the financing will be used to further advance the Company's 100%-owned E&L Nickel Mountain Project, other British Columbia properties, and the Company's gold and silver properties in Mexico.

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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