

Garibaldi Completes \$10 Million Financing

TSXV: GGI
OTC: GGIF
Frankfurt: RQM

VANCOUVER, Oct. 31, 2017 /CNW/ - Garibaldi Resources (TSX.V: GGI) (the "Company" or "Garibaldi") is pleased to announce the closing of its non-brokered private placement for total gross proceeds to the Company of \$10,000,000 (CDN).

Steve Regoci, President & CEO of Garibaldi, commented: "The discovery of northwest British Columbia's first high-grade nickel sulphide system at Nickel Mountain, strategically positioned in the heart of a producing high-grade gold camp with excellent infrastructure such as Eskay, is a hugely significant exploration development for the entire Golden Triangle. Visionary investors understand how rare and valuable these type of discoveries are.

"We eagerly anticipate SGS Canada releasing initial Nickel Mountain assay results in the coming days," Regoci concluded.

Private Placement Details

The Company issued a total of 3,174,603 units at \$3.15 per unit. Each unit 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 included payment by the Company of advisory and finder's fee commissions on a portion of the placement totaling \$319,499. The financing is subject to TSX Venture approval.

Proceeds from the financing will be used primarily to further advance the Company's 100%-owned E&L Nickel Mountain Project and to unlock the value of the Company's 100%-owned 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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