

GARIBALDI ANNOUNCES \$3.0 MILLION FINANCING

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TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

VANCOUVER, BC, July 5, 2022 /CNW/ - Garibaldi Resources (TSXV: GGI) (the "**Company**" or "**Garibaldi**") is pleased to announce a non-brokered private placement (the "**Offering**") of up to 4,651,162 flow-through units (each, a "**FT Unit**") at a price of \$0.43 per FT Unit for gross proceeds of up to CDN \$2.0 million and 2,500,000 non-flow-through units (each, a "**Unit**") at a price of \$0.40 per Unit for gross proceeds of up to CDN \$1.0 million.

Each FT Unit will consist of one common share of the Company issued on a "flow-through" basis pursuant to the *Income Tax Act* (Canada) and one-half of one common share purchase warrant (each whole warrant, a "**FT Warrant**"), with each FT Warrant entitling the holder to purchase one common share (on a non-flow-through basis) at a price of \$0.55 per common share for a period of two years following the closing of the Offering.

Each Unit will consist of one common share of the Company (on a non-flow-through basis) and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"), with each Warrant entitling the holder to purchase one common share (on a non-flow-through basis) at a price of \$0.55 per common share for a period of two years following the closing of the Offering.

All of the proceeds from the offering of FT Units will be used to further advance Garibaldi's 100% owned flagship E&L nickel-copper-cobalt project on Nickle Mountain and other British Columbia properties (See projected drill map at www.GaribaldiResources.com). All proceeds from the offering of Units will be used for working capital purposes.

A portion or all of the Offering may be completed pursuant to BC Instrument 45-534 – *Exemption from Prospectus Requirement for Certain Trades to Existing Security Holders* (the "**Existing Security Holder Exemption**"). Under this exemption, existing shareholders resident in BC may purchase up to \$15,000 in securities from the Company without qualifying as an accredited investor or an unlimited amount if the shareholder has obtained advice regarding the suitability of the investment from a person that is registered as an investment dealer. Similar exemptions exist in certain other jurisdictions. The Company has set June 30, 2022 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption and those interested shareholders should contact the Company before July 15, 2022. Existing shareholders who wish to participate in the Offering should contact the Company at (info@GaribaldiResources.com) as set forth here. In the event that aggregate subscriptions for Units under the Offering exceed the maximum number of securities to be distributed, then Units will be sold to qualifying subscribers on a pro rata basis based on the number of Units subscribed for.

In addition to the Existing Security Holder Exemption, a portion or all of the Offering may be completed pursuant to BC Instrument 45-536 – *Exemption from Prospectus Requirement for Certain Distributions Through an Investment Dealer* (the "**Investment Dealer Exemption**"). Pursuant to the Investment Dealer Exemption, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer. In addition to conducting the Offering pursuant to the Existing Shareholder Exemption and the Investment Dealer Exemption, the Offering will also be conducted pursuant to other available

prospectus exemptions.

There is no minimum number of FT Units or Units or minimum aggregate proceeds required to close the Offering. There is no material fact or material change about the Company that has not been generally disclosed.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering. The Financing may include finder's fees commission's payable in cash and/or securities and is subject to approval of the TSX Venture Exchange.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 British Columbia and Mexico.

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

Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Offering, the expectations of management regarding the use of proceeds of the Offering, closing conditions for the Offering, the expiry of hold periods for securities distributed pursuant to the Offering, and Exchange approval of the proposed Offering. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not complete the Offering on terms favorable to the Company or at all; the Exchange may not approve the Offering; the proceeds of the Offering may not be used as stated in this news release; the funds raised from the sale of the FT Units and the Units may not be renounced in favour of the Shareholders; the Company may be unable to satisfy all of the conditions to the Closing; and those additional risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will

occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

SOURCE Garibaldi Resources Corp.

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