51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Garibaldi Resources Corp. (the "**Company**")
1150 – 409 Granville Street
Vancouver, BC V6C 1T2

Item 2 Date of Material Change

September 16, 2022

Item 3 News Release

The news release dated September 20, 2022 was disseminated through Market News and Stockwatch.

Item 4 Summary of Material Change

The Company announced that it closed on $145,000 of its non-flow-through private placement offering, which consisted of the issuance of 362,500 units. The proceeds from the offering will be used for working capital purposes.

The units (each, a "**Unit**") were sold at a price of $0.40 per Unit with each Unit consisting 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.

All securities issued in connection with the financing are subject to a statutory hold period expiring January 17, 2023.

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.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is described in Item 4 above and in the News Release which was filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Steve Regoci, President
Telephone: 604.488.8851

Item 9 Date of Report

September 21, 2022