



82 Richmond Street East
Toronto, ON M5C 1P1
T: 416 907 4020
E: info@eskaymining.com
W: eskaymining.com

NEWS RELEASE

FOR IMMEDIATE RELEASE: MARCH 8, 2021

ESKAY CLOSES ACQUISITION OF 19.5% OF GARIBALDI RESOURCES CORP

Toronto, March 8, 2021 – Eskay Mining Corp. (“Eskay” or the “Company”) (TSX-V:ESK) (OTCQB: ESKYF) (Frankfurt: KN7; WKN: A0YDPM) wishes to announce that it has closed the acquisition (the “Acquisition”) of 23,703,688 common shares of Garibaldi Resources Corp. (“GGI”) from The Sprott Foundation, as announced on February 5, 2021, in consideration for the issuance of 4,211,719 working capital units (the “WC Units”) of Eskay at a price of \$2.56 per WC Unit. Each WC Unit consists of one (1) common share (a “Common Share”) of the Company and one (1) common share purchase warrant (a “WC Warrant”). Each WC Warrant entitles the holder thereof to purchase one (1) Common Share of the Company (a “WC Warrant Share”) at a price of \$2.82 per WC Warrant Share until the earlier of: (i) March 8, 2023; and (ii) in the event that the closing price of the Common Shares on the TSX Venture Exchange is at least \$3.72 for twenty (20) consecutive trading days, and the 20th trading day (the “Final Trading Day”) is on or after August 1, 2021, the date which is thirty (30) days from the Final Trading Day.

The Acquisition represents 19.5% of the current issued and outstanding shares of GGI. Eskay held no common shares of GGI prior to the Acquisition.

Eskay (the “Acquiror”) wishes to advise that the Acquisition was made for investment purposes. The Acquiror has no present intention to either increase or decrease its holdings in GGI. Notwithstanding the foregoing, depending on market conditions and other factors, the Acquiror may increase or decrease its beneficial ownership, control or direction over common shares of GGI through market transactions, private agreements, other treasury issuances or otherwise.

This news release is issued pursuant to National Instrument 62-103 – The Early Warning System and related Take-Over Bid and Insider Reporting Issues of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report in respect of the foregoing matters will be available on GGI’s issuer profile on SEDAR at www.sedar.com.

About Eskay Mining Corp:

Eskay Mining Corp (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwest British Columbia known as the “Golden Triangle,” approximately 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.



82 Richmond Street East
Toronto, ON M5C 1P1
T: 416 907 4020
E: info@eskaymining.com
W: eskaymining.com

For further information, please contact:

Mac Balkam	T: 416 907 4020
President & Chief Executive Officer	E: Mac@eskaymining.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.