National Instrument 62-103

Form 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 - Security and Reporting Issuer

1.1 **State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Securities: Common Shares ("**Common Shares**")

Issuer: **Garibaldi Resources Corp.** (the "**Issuer**" or "**GGI**")
409 Granville Street, Suite 1150
Vancouver, British Columbia
V6C 1T2

1.2 **State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not applicable. The transaction that triggered the requirement to file this report was a private transaction.

Item 2 - Identity of the Acquiror

2.1 S**tate the name and address of the acquiror.**

Eskay Mining Corp. (the "**Acquiror**")
82 Richmond Street East
Toronto, Ontario
M5C 1P1

2.2 **State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On February 4, 2021, the Acquiror entered into an agreement to acquire ownership of 23,703,688 Common Shares of the Issuer from The Sprott Foundation (the "**Acquisition**"). The Acquisition closed on March 8, 2021. The Acquisition represents approximately 19.5% of the current issued and outstanding capital of GGI on a non-diluted basis.

A copy of the press release issued by the Acquiror on March 8, 2021 is attached hereto as Schedule "A".

2.3 **State the names of any joint actors.**

N/A

Item 3 - Interest in Securities of the Reporting Issuer

3.1 **State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.**

The Acquiror acquired 23,703,688 Common Shares of the Issuer which represents approximately 19.5% of the issued and outstanding capital of GGI on an undiluted basis. Prior to the Acquisition, the Acquiror held 0% of GGI.

3.2 **State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

The requirement to file this report was triggered by the Acquisition. See Item 2.2 for details.

3.3 **If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

3.4 **State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

The Acquiror held no Common Shares representing 0.0% of the issued and outstanding capital of the Issuer before the Acquisition. After the Acquisition, the Acquiror holds 23,703,688 Common Shares representing 19.5% of the issued and outstanding capital of the Issuer.

3.5 **State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

(a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1.

(b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable

(c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

3.6 **If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

3.7 **If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

3.8 **If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 Consideration Paid

4.1 **State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The 23,703,688 Common Shares were acquired in consideration for the issuance by the Acquiror of 4,211,719 working capital units (the "**WC Units**") of the Acquiror at a price of $2.56 per WC Unit for aggregate consideration of $10,782,000. Each WC Unit consists of one (1) common share of the Acquiror 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 Acquiror (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 of the Acquiror 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.

4.2 **In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See item 4.1 above.

4.3 **If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

Item 5 - Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

The Acquiror has advised that it acquired the 23,703,688 Common Shares for investment purposes. The Acquiror advised that it has no present intention to either increase or decrease its holdings in GGI. Notwithstanding the foregoing, the Acquiror has advised that, depending on market conditions and other factors, it 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.

Item 6 - Agreements, Arrangements, Commitments Or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change In Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

N/A

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

Certificate

I, as the Acquiror, or I as agent filing this report on behalf of the Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: March 9, 2021

ESKAY MINING CORP.

/s/ Hugh Mac Balkam

HUGH MAC BALKAM
PRESIDENT AND CEO

Schedule "A"

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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.

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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.*