

National Instrument 62-103

Form 62-103F1

REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

This report is filed to amend information disclosed in a report dated March 9, 2021.

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 reduction in the interest of the Acquirer (as defined below) in the Issuer is a result of the increase in the issued and outstanding capital of the Issuer.

Item 2 - Identity of the Acquiror

- 2.1 **State 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.**

The Acquirer filed the original report under National Instrument 62-103 on March 9, 2021. Since that date, the issued and outstanding capital of the Issuer has increased from 121,549,075 Common Shares to 152,040,555 Common Shares. As a result, the ownership interest of the acquirer decreased from 19.5% to 15.59% on a partially diluted and non-diluted basis.

A copy of the press release issued by the Acquiror on July 10, 2026 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.**

See Item 2.2 above.

- 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 increase of the issued and outstanding capital of the Issuer to 152,040,555 Common Shares.

- 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 holds 23,703,688 Common Shares representing 15.59% 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,**

The Acquirer owns 23,703,688 Common Shares of the Issuer. See Item 3.2.

- (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.**

Not applicable.

- 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:

- (a) **the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) **a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Acquiror has advised that the 23,703,688 Common Shares were acquired 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.

Not applicable.

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: July 13, 2026.

ESKAY MINING CORP.

“Hugh Mac Balkam”

HUGH MAC BALKAM
PRESIDENT AND CEO



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NEWS RELEASE
FOR IMMEDIATE RELEASE: July 10, 2026

Eskay Mining Corp. Updates Early Warning Disclosure relating to Garibaldi Resources Corp.

TORONTO, ON / ACCESS Newswire / July 10, 2026 / Eskay Mining Corp. (“Eskay” or the “Company”) (TSXV:ESK) (OTC PINK:ESKYF) (Frankfurt:KN7) (WKN:A0YDPM) wishes to advise that the Company previously filed an early warning report with respect to the securities of Garibaldi Resources Corp (“GGI”) on March 9, 2021. As a result of increases in the issued and outstanding capital of GGI, the direct interest of Eskay in GGI has been reduced to approximately 15.59% of the issued and outstanding common shares of CGI on a non-diluted and partially diluted basis.

The Company wishes to advise that the 23,703,688 Common Shares of CGI held by the Company were acquired for investment purposes and that it has no present intention to either increase or decrease its direct or indirect holdings in GGI. Notwithstanding the foregoing, depending upon market conditions and other factors, the Company 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 this early warning report in respect of this transaction will be available on GGI’s issuer profile on SEDAR+ at www.sedarplus.ca.

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,” 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (52,600 hectares).

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

For further information, please contact:
Mac Balkam
President & Chief Executive Officer



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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.

SOURCE: Eskay Mining Corp.