

GARIBALDI RESOURCES CORP.

1150 - 409 Granville Street
Vancouver, BC V6C 1T2
Telephone: (604) 488-8851 Website: GaribaldiResources.com

TSXV: GGI
OTC: GGIFF
Frankfurt: RQM

GARIBALDI EXTENDS PRIVATE PLACEMENT

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Vancouver, British Columbia, August 19, 2022 - Garibaldi Resources (TSXV: GGI) (the “**Company**” or “**Garibaldi**”) announces that the TSX Venture Exchange (the “**Exchange**”) has granted a thirty (30) day extension to the Company for completion of its non-brokered non-flow-through private placement (the “**Offering**”), previously announced in its News Release of June 30, 2022.

The terms of the Offering provide for the issuance of up to 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 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 proceeds from the Offering 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 September 15, 2022. Existing shareholders who wish to participate in the Offering should contact the Company at the contact information set forth herein. 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. Insiders may participate in the Offering.

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. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The Offering 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 Company may be unable to satisfy all of the conditions to the closing of the Offering; 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.