

Garibaldi Technical Update and Exploration Plan: Nickel Mountain Project, E&L Complex

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Forward Looking Statements

This document contains forward-looking information, including statements relating to the “expectations”, “intentions” or “plans” of the company. Such information involves known and unknown risks, uncertainties and other factors - including availability of funds, the results of financing and exploration activities, the interpretation of drilling results and other geological data, project cost overruns or unanticipated costs and expenses and other risks identified by the company in its public securities filings - that may cause actual events to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document.

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Jeremy Hanson, P.Geo., VP Exploration for Garibaldi Resources Corp., a Qualified Person as defined by NI-43-101, has supervised the preparation of, and has reviewed and approved of the disclosure of information in this presentation.

Goal is to demonstrate exploration potential of Nickel Mountain E&L Complex



Presentation sequence

High-value Discovery Zone Ni-Cu-Co-precious metal mineralization located on the flank of the bladed E&L Intrusion

Eastern Extension and E&L Intrusions share the same rock types and styles of disseminated sulfide mineralization

Exploration potential: only a small fraction of the space is tested with BH-EM for conductive target which indicates a high grade massive sulfide

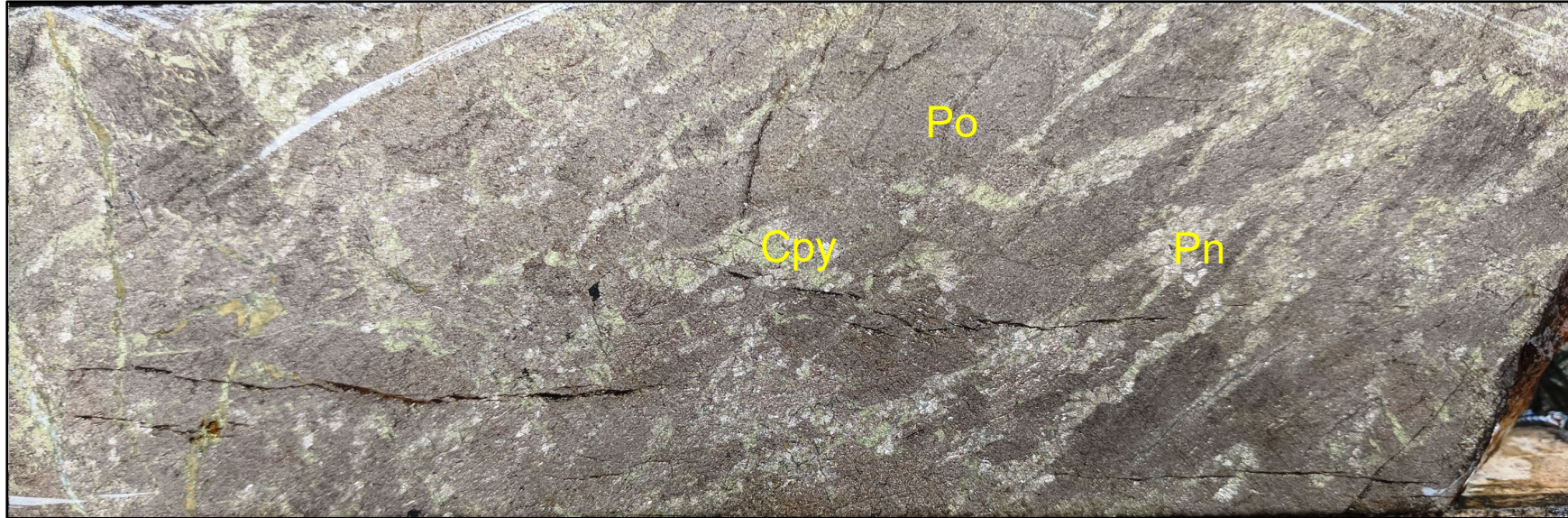
Exploration targets and strategy described

Drill permits and camp in place; field season is short; next step is to do the work and make a new discovery



The Discovery Zone has exceptionally high grades of Ni, Cu, Co, and precious metals; larger mineral zones of similar grade are the target of exploration at Nickel Mountain

5cm

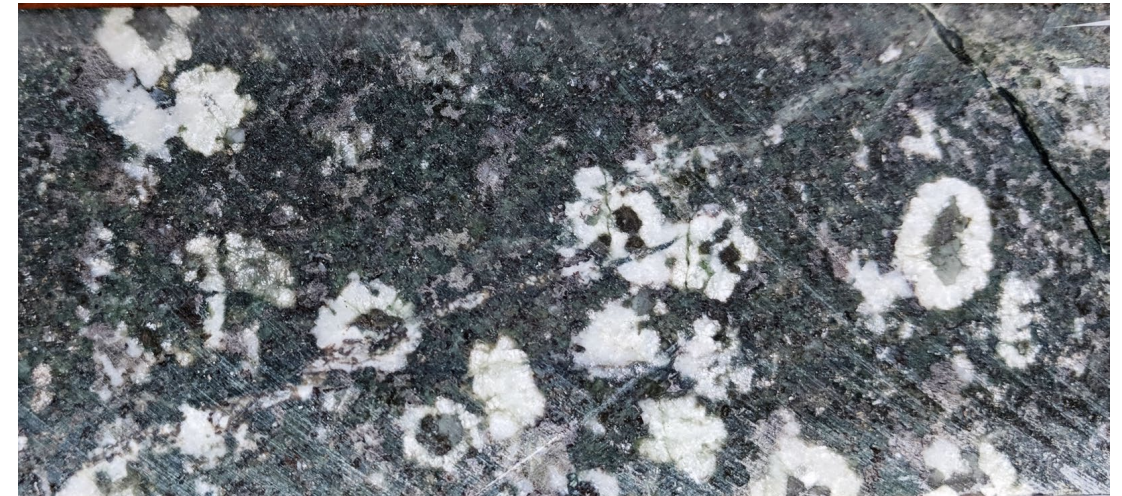


Discovery Zone grades:
6.6%Ni, 3.2%Cu, 0.2%Co,
4g/t Pt+Pd+Au (Sulfide Ni
tenor 7.1%).



Discovery Zone: massive
sulfide in EL18-16@107.5m

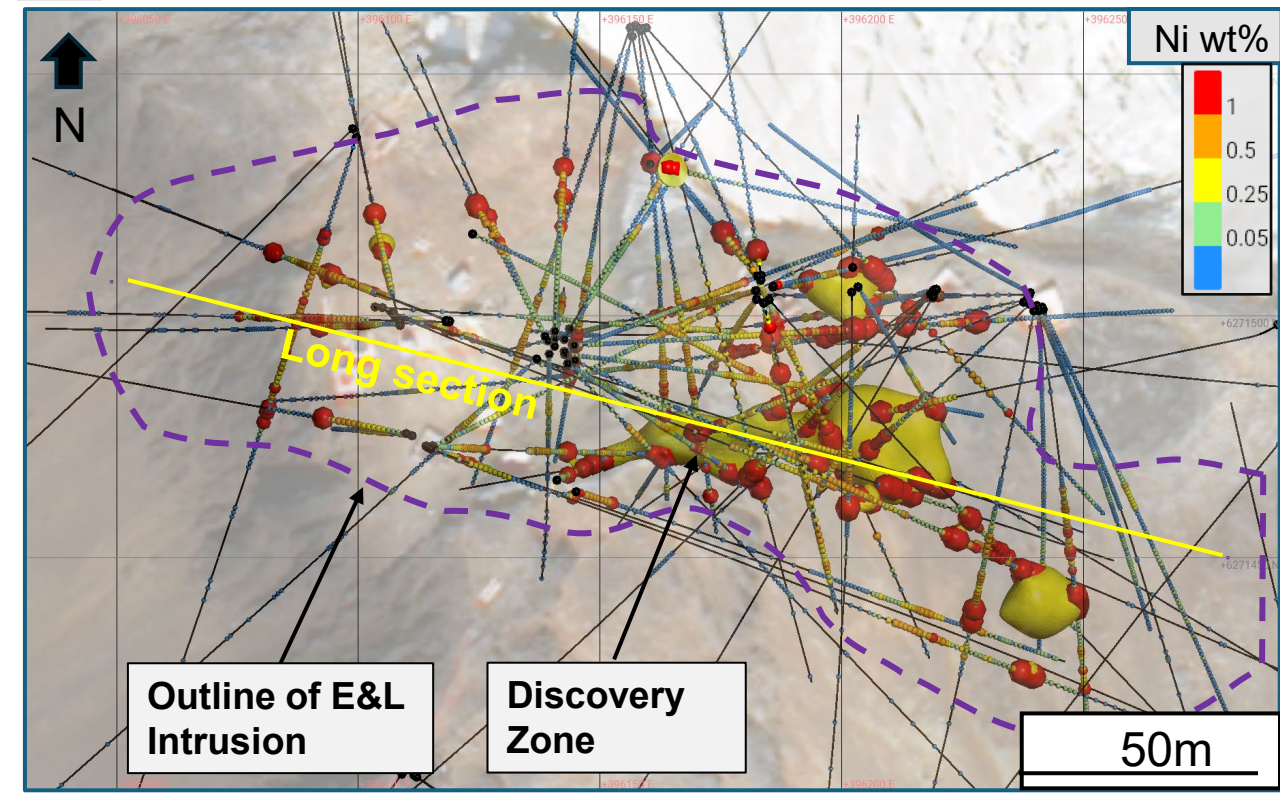
5cm



E&L Intrusion: disseminated sulfide in orbicular-textured gabbro EL18-22@108m

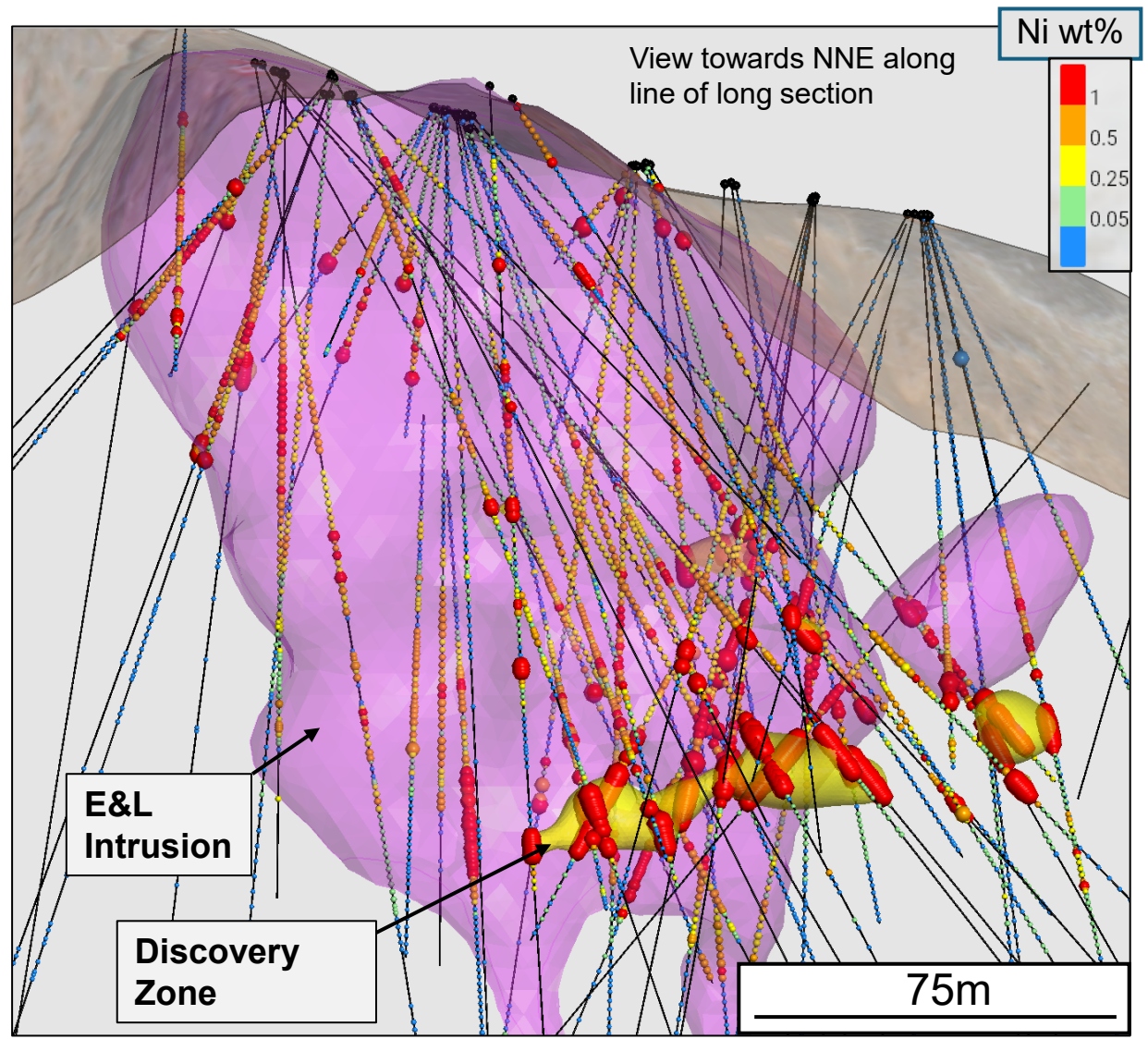
E&L Intrusion: disseminated sulfide in orbicular-textured gabbro EL18-26@426m

Plan and long section of E&L Intrusion, showing high grade Discovery Zone at the flank of the mineralized E&L Intrusion



 E&L gabbro and olivine pyroxenite
 Massive and semi-massive sulfide

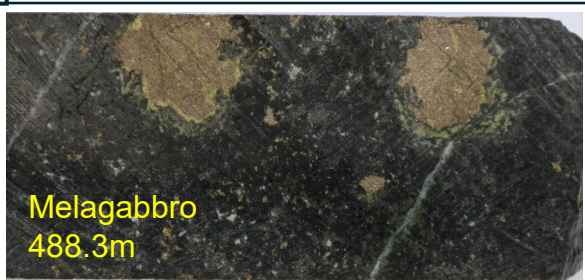
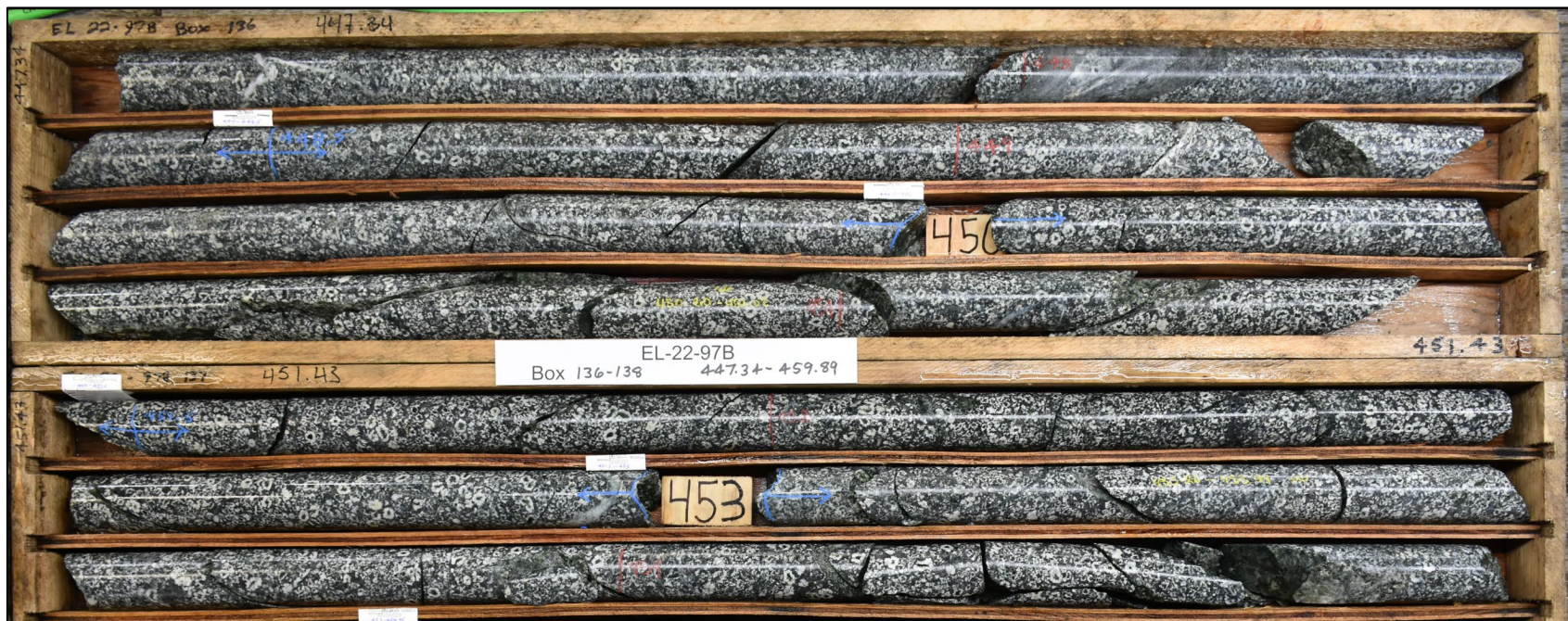
Projected plan view of Ni intercepts in E&L Intrusion with collars, drill traces, Ni assay mid points, and Worldview 3 image (200m wide horizontal clip applied)



 E&L gabbro and olivine pyroxenite
 Massive and semi-massive sulfide

Long section view showing Ni intercepts and location of Discovery Zone along south flank of E&L Intrusion (75m wide vertical clip) with points sized to Ni grade

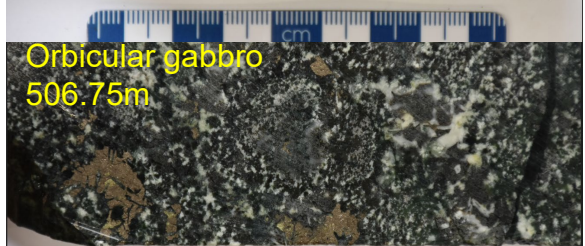
The Eastern Extension Intrusion contains the same rock types and style of mineralization as the E&L Intrusion



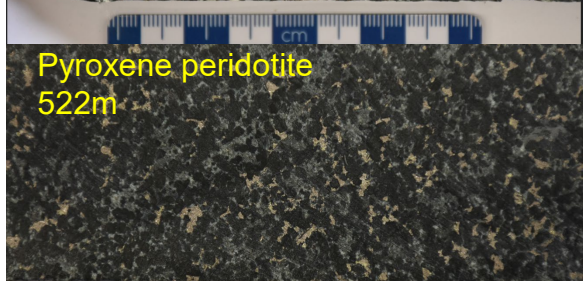
Melagabbro
488.3m



Melagabbro
489.3m



Orbicular gabbro
506.75m



Pyroxene peridotite
522m

Textures of Eastern Extension Intrusion in drill hole EL20-88 which intersected 142.79m of mineralized gabbro and pyroxene peridotite

Average grade over 142.79m is 0.15%Ni, 0.12%Cu and 0.06g/t Pt+Pd+Au

Metal tenors in 100% sulfide of 2.9% Ni, 2.4% Cu, and 1.25g/t Pt+Pd+Au

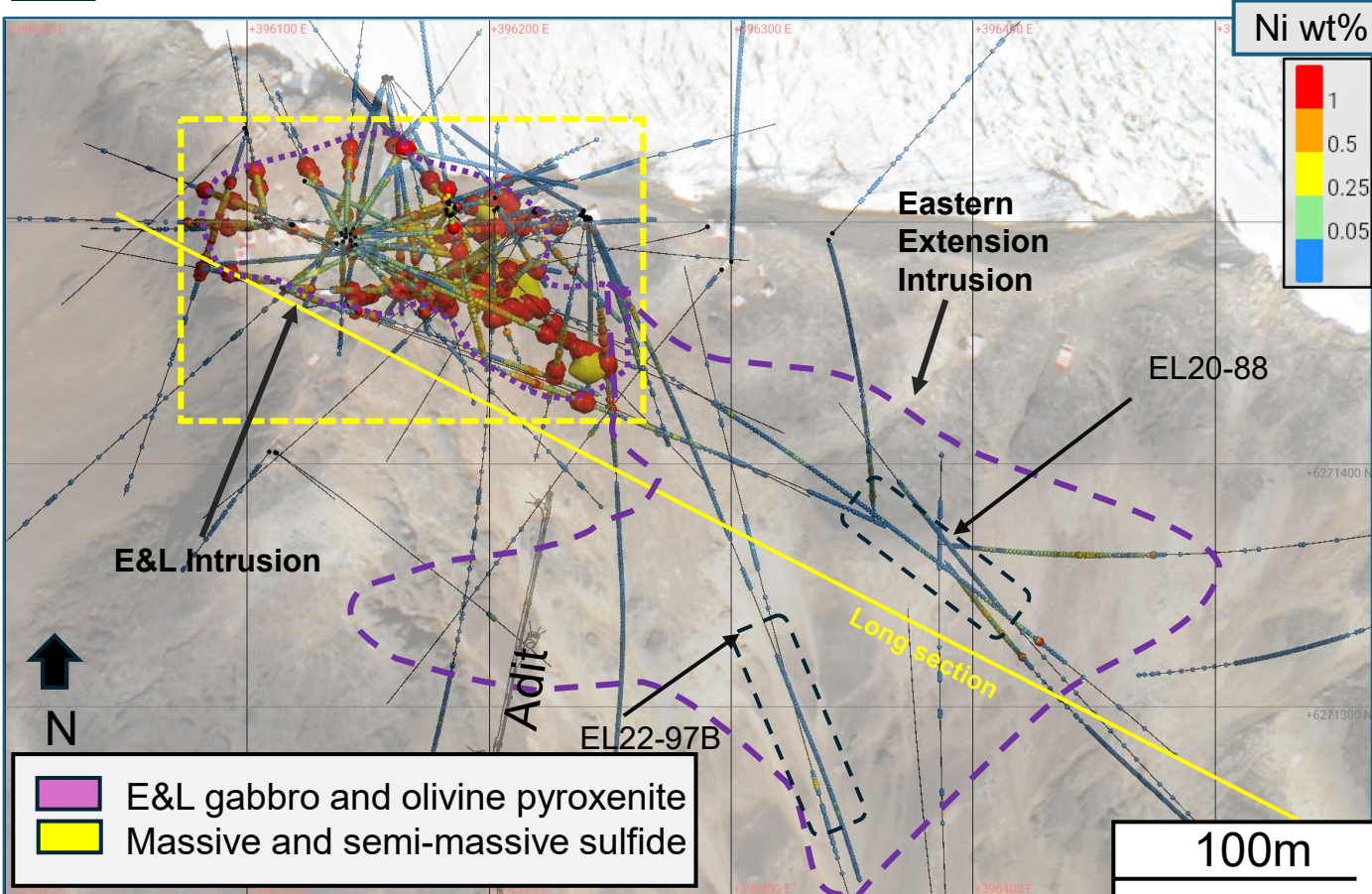
Orbicular textures of Eastern Extension Intrusion in drill hole EL22-97 between 369.4 and 477.5m depth

Average grade of 0.14% Ni, 0.16% Cu, 0.3g/t Pd

Metal tenors in 100% sulfide of 3.3-3.4%Ni, 3.7-5.3%Cu, and 3.3-5.7g/t Pt+Pd+Au

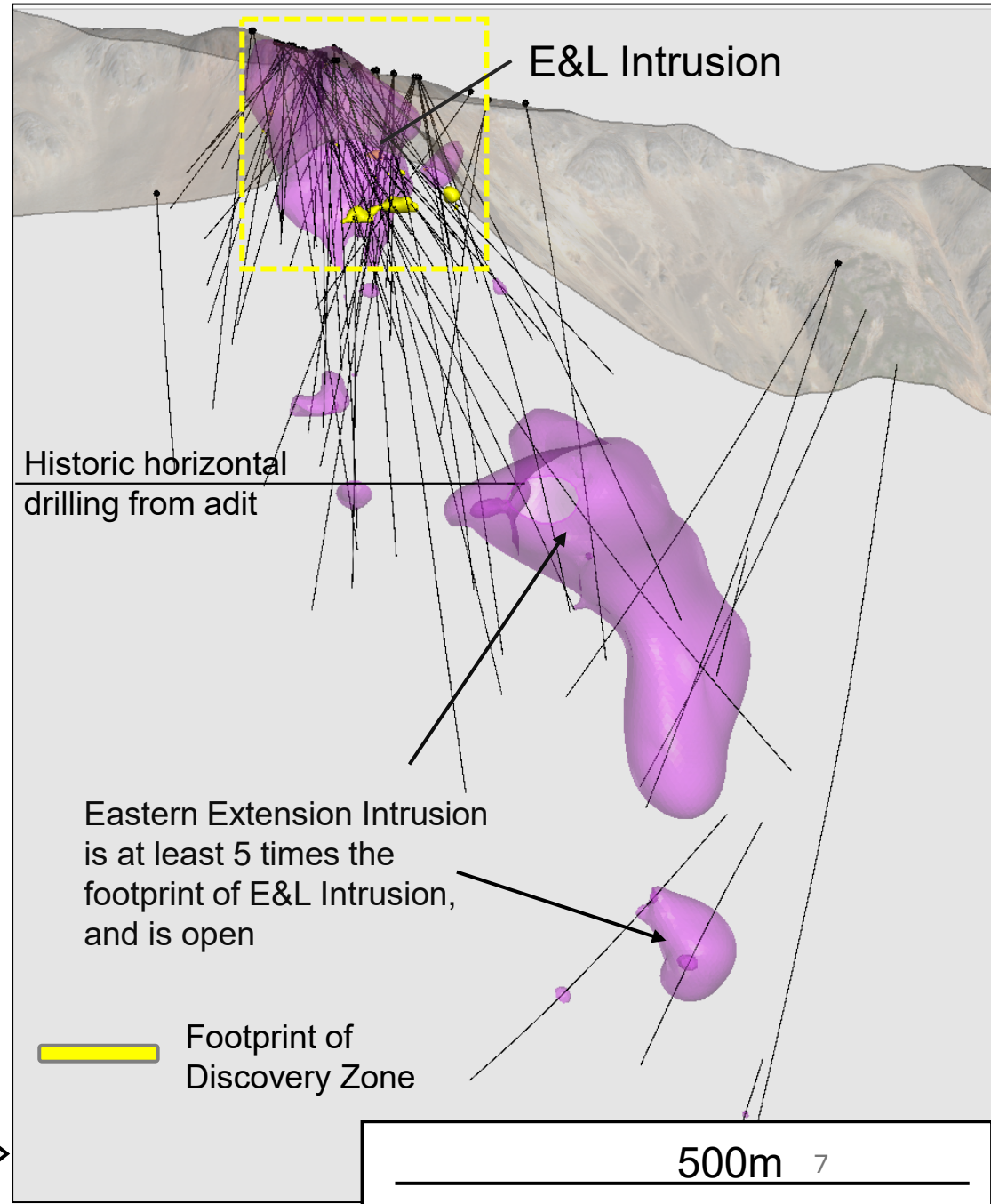


The Eastern Extension Intrusion is at least 5 times larger than the E&L Intrusion and may be even larger



Plan view of E&L type intersection projected to surface with Ni assays, drill traces, and outline of E&L and Eastern Extension Intrusions. Worldview 3 RGB image; no clip applied

Long section with 300m wide clip showing exploration space where mineralized E&L gabbro is present



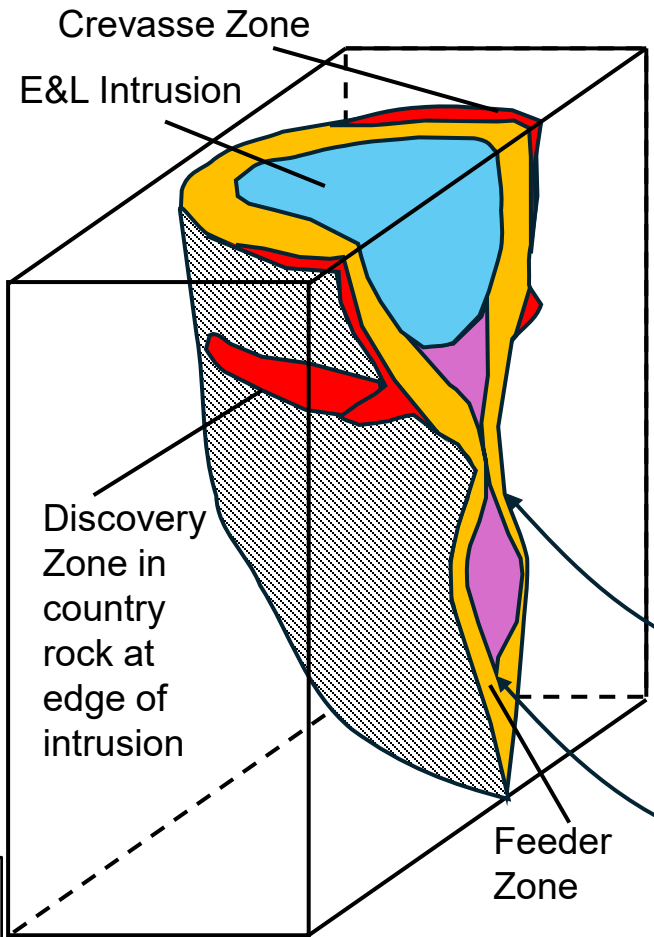
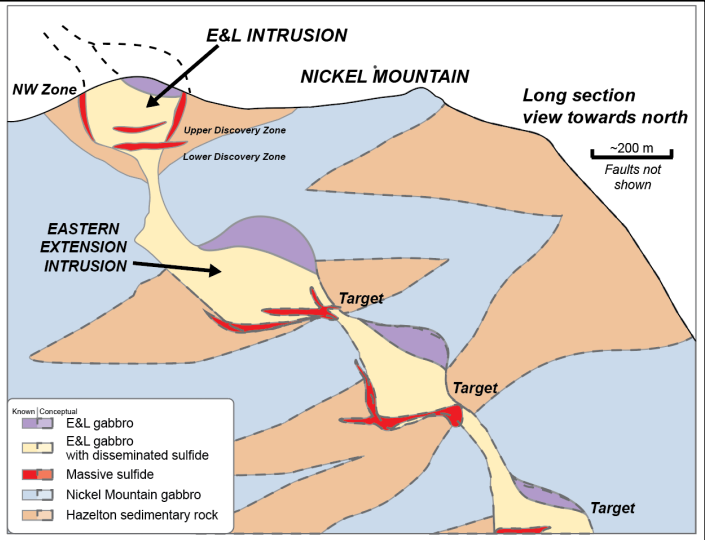
Eastern Extension Intrusion is at least 5 times the footprint of E&L Intrusion, and is open

Footprint of Discovery Zone

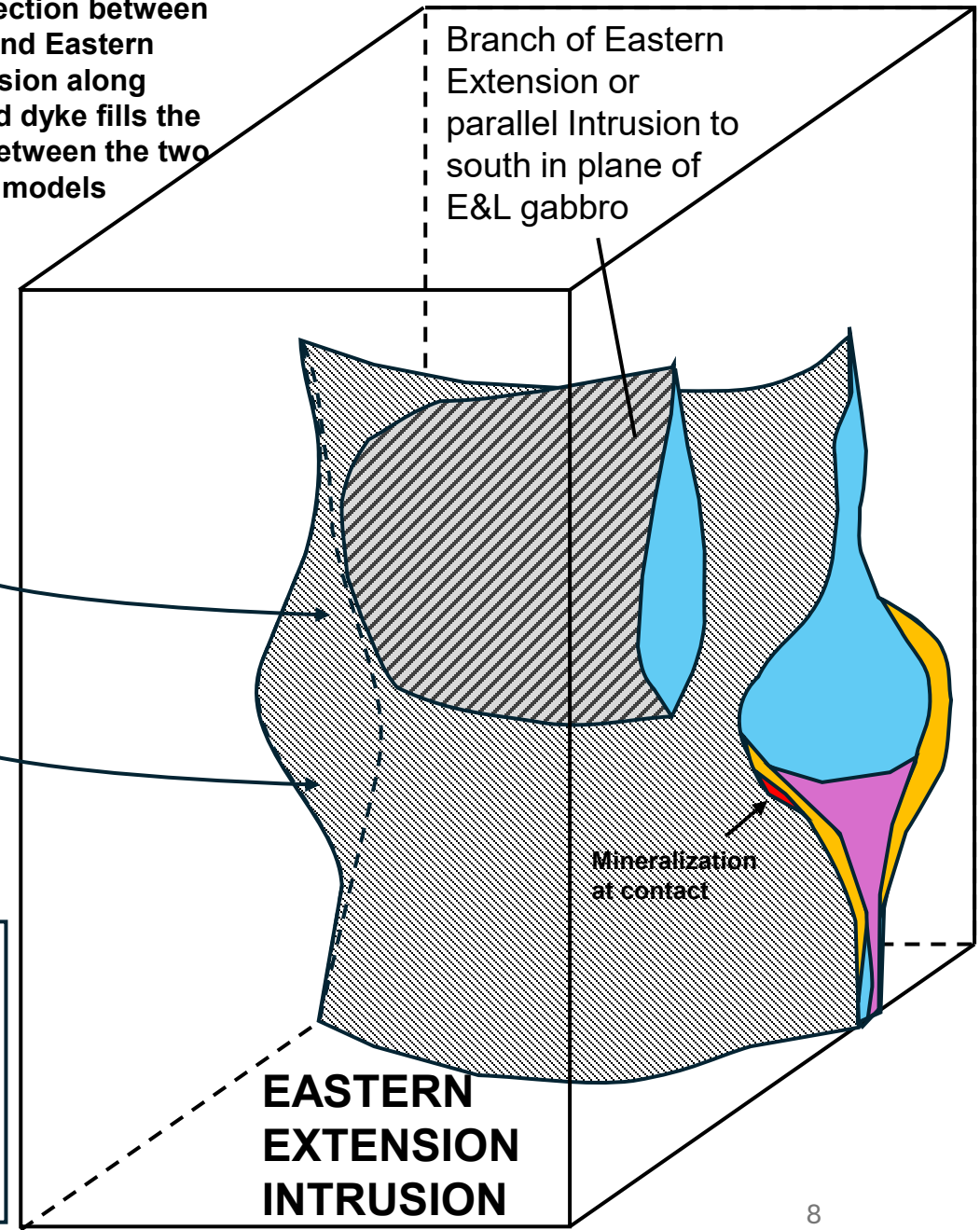


Geological block models showing how E&L and the Eastern Extension Intrusions are part of one bladed magma conduit shown in the schematic long section

Long section through E&L Complex, showing how intrusions form part an open system magma type



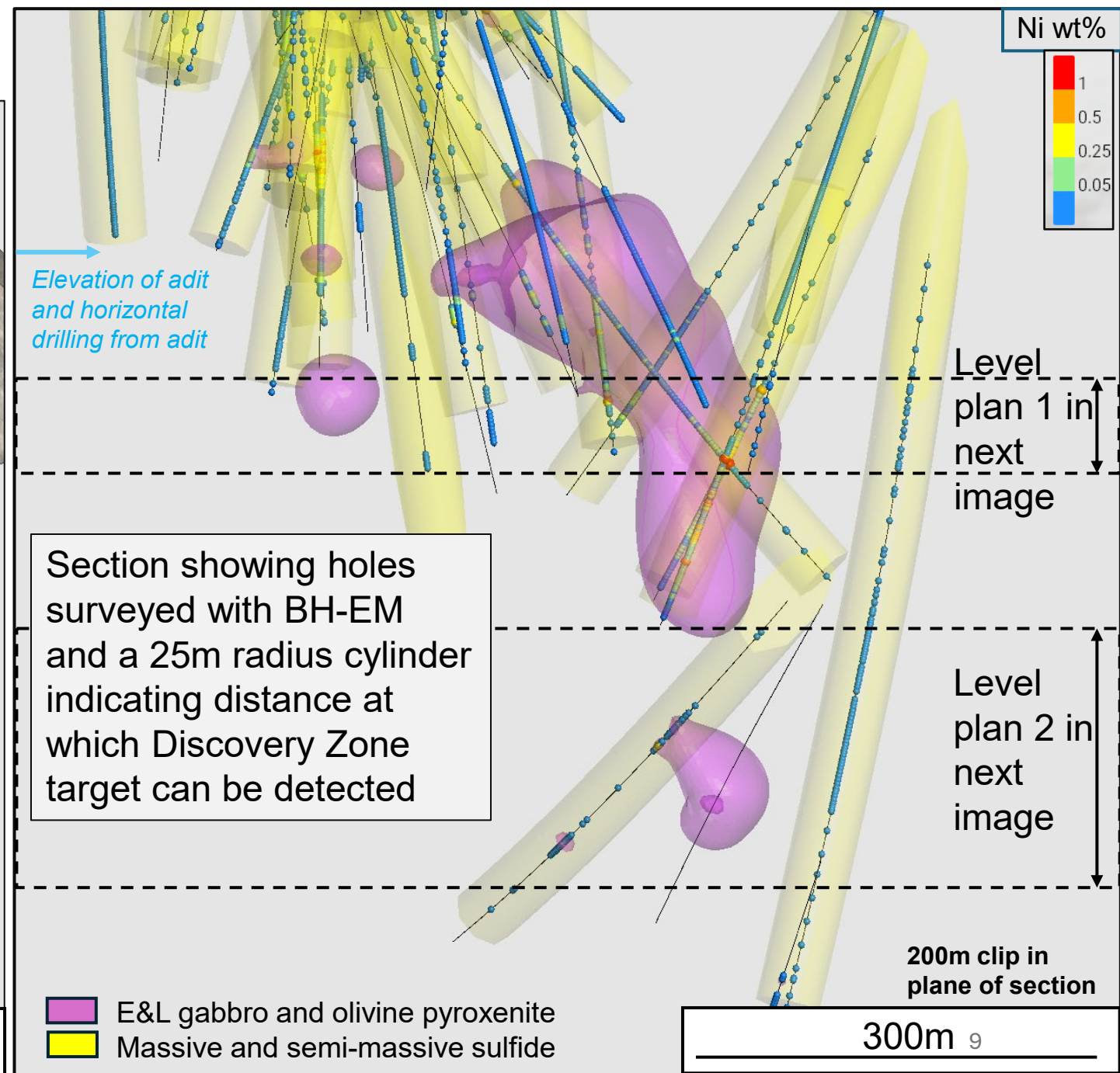
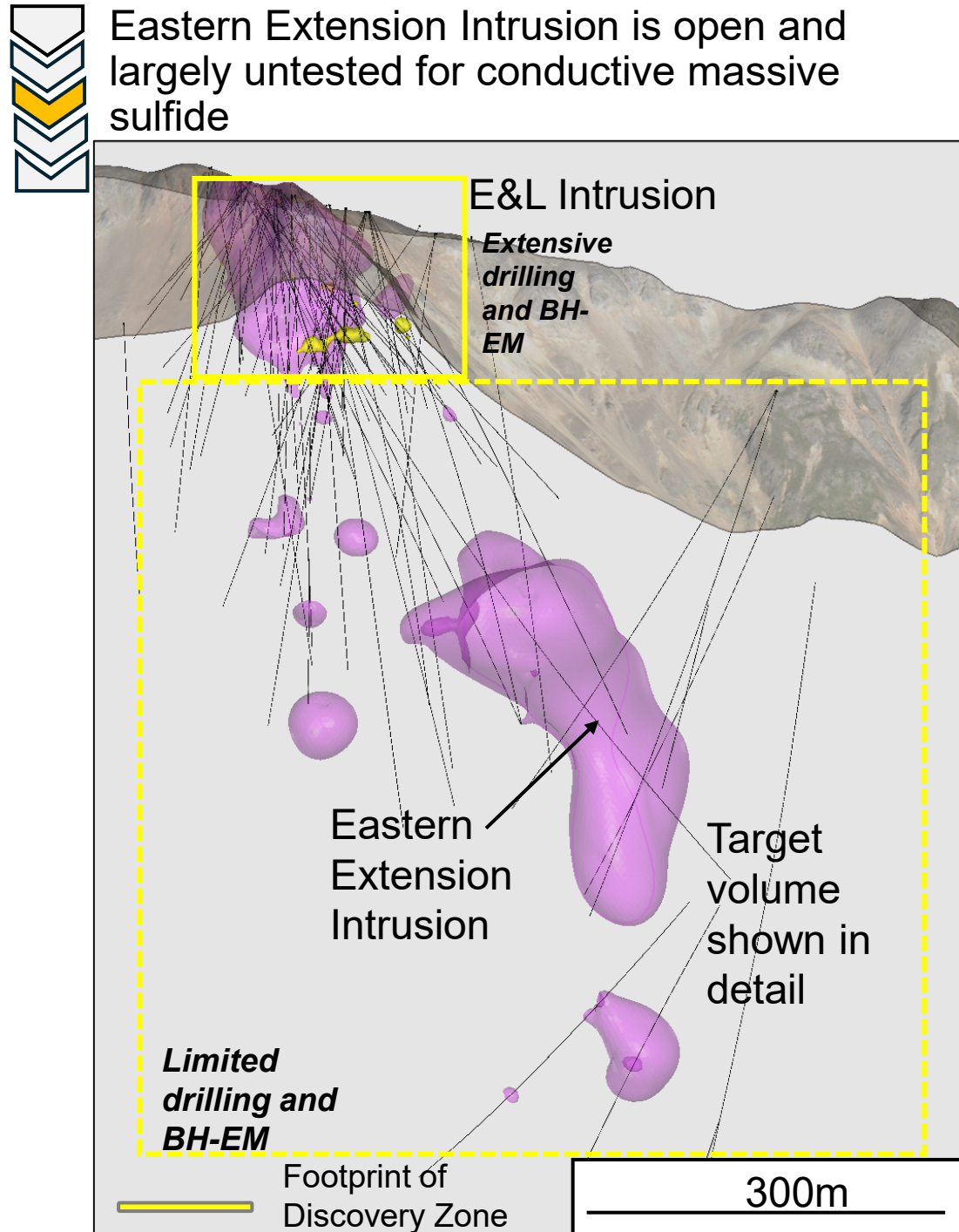
Connection between E&L and Eastern Extension along bladed dyke fills the gap between the two block models



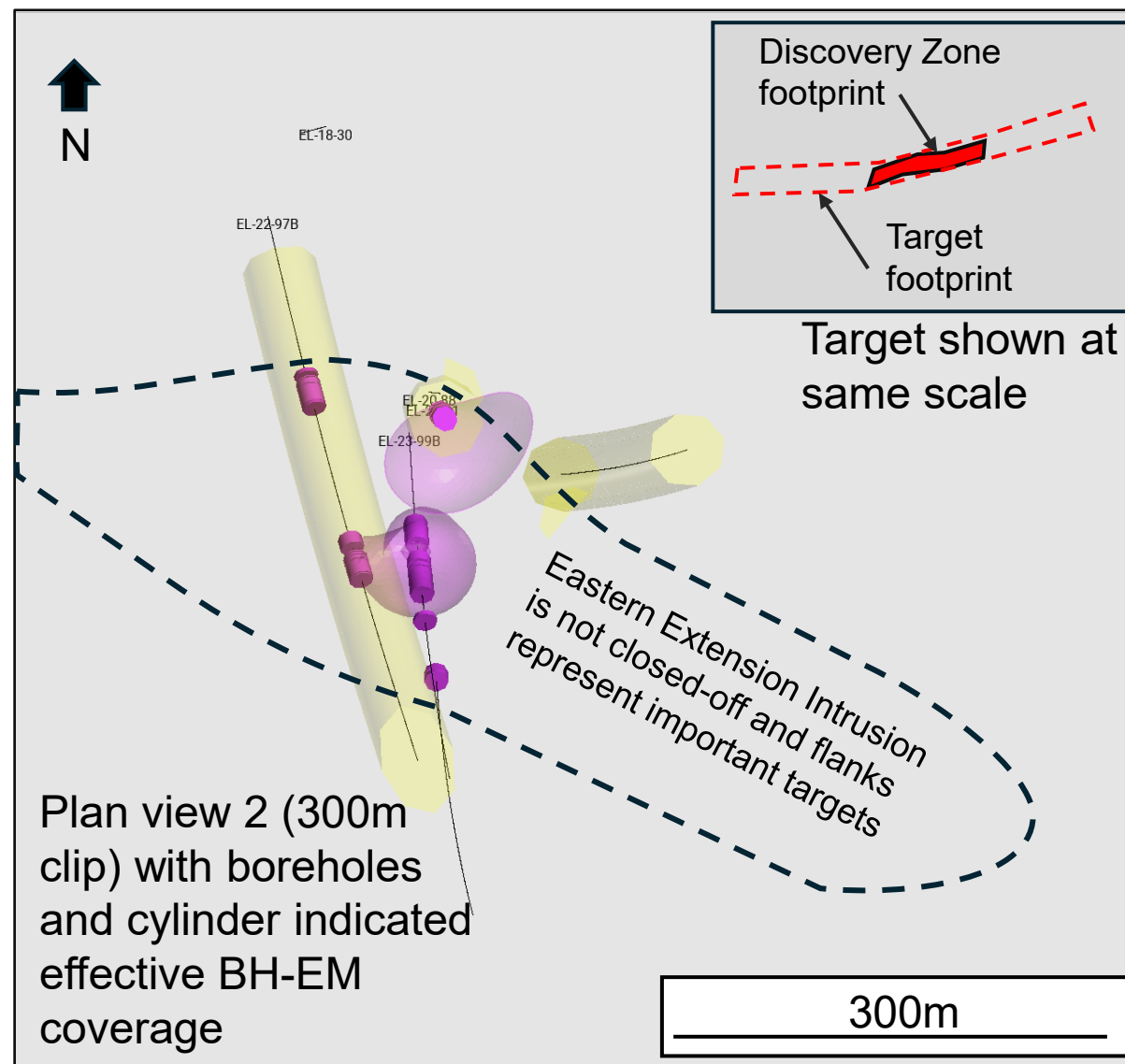
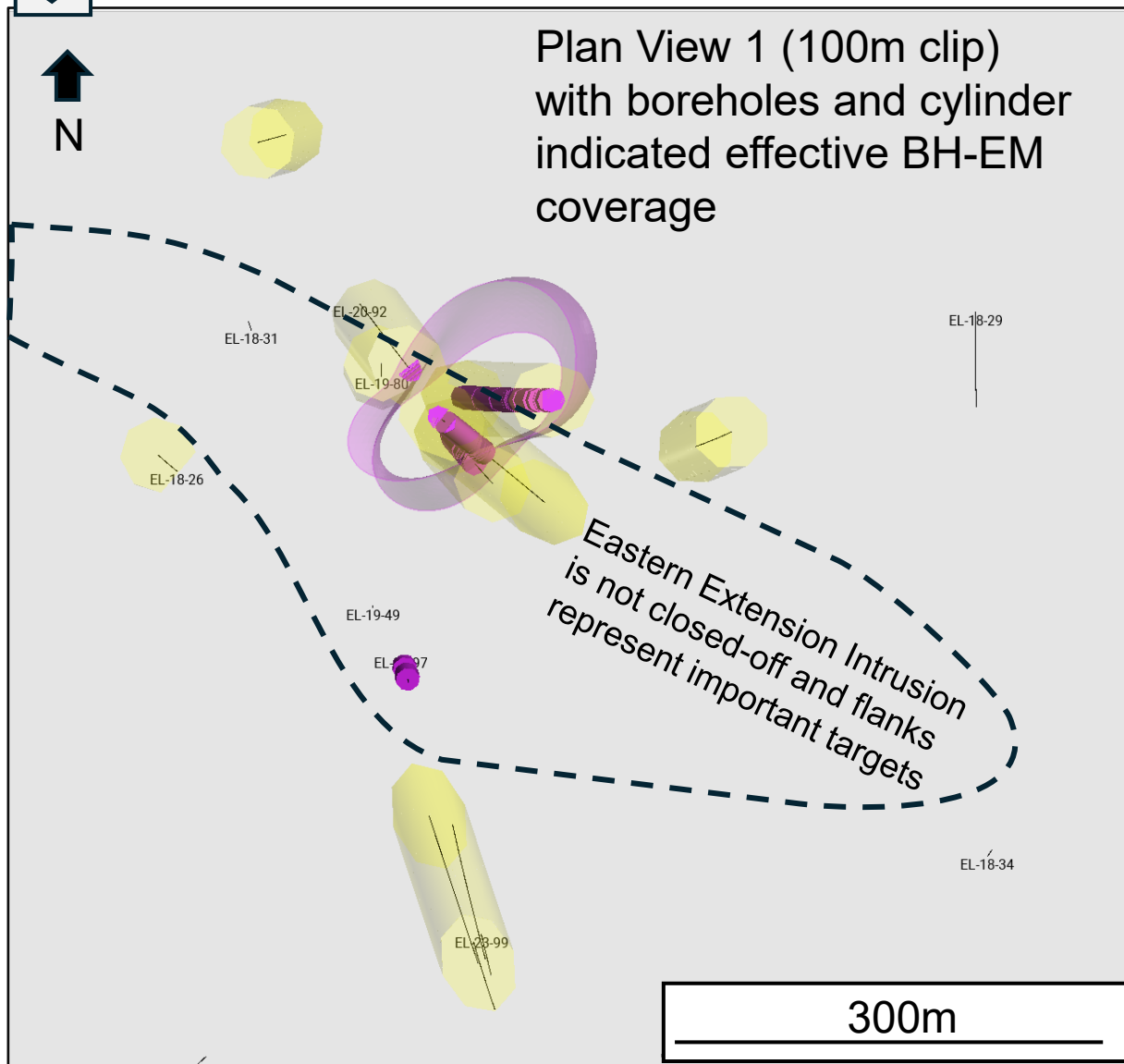
E&L INTRUSION

- E&L Orbicular and taxitic gabbro
- E&L taxitic gabbro with disseminated sulfide
- E&L olivine pyroxenite
- Massive and semi-massive sulfide
- E&L contact surface

Eastern Extension Intrusion is open and largely untested for conductive massive sulfide



The Eastern Extension Intrusion has a large amount of untested space for a target much larger than the Discovery Zone



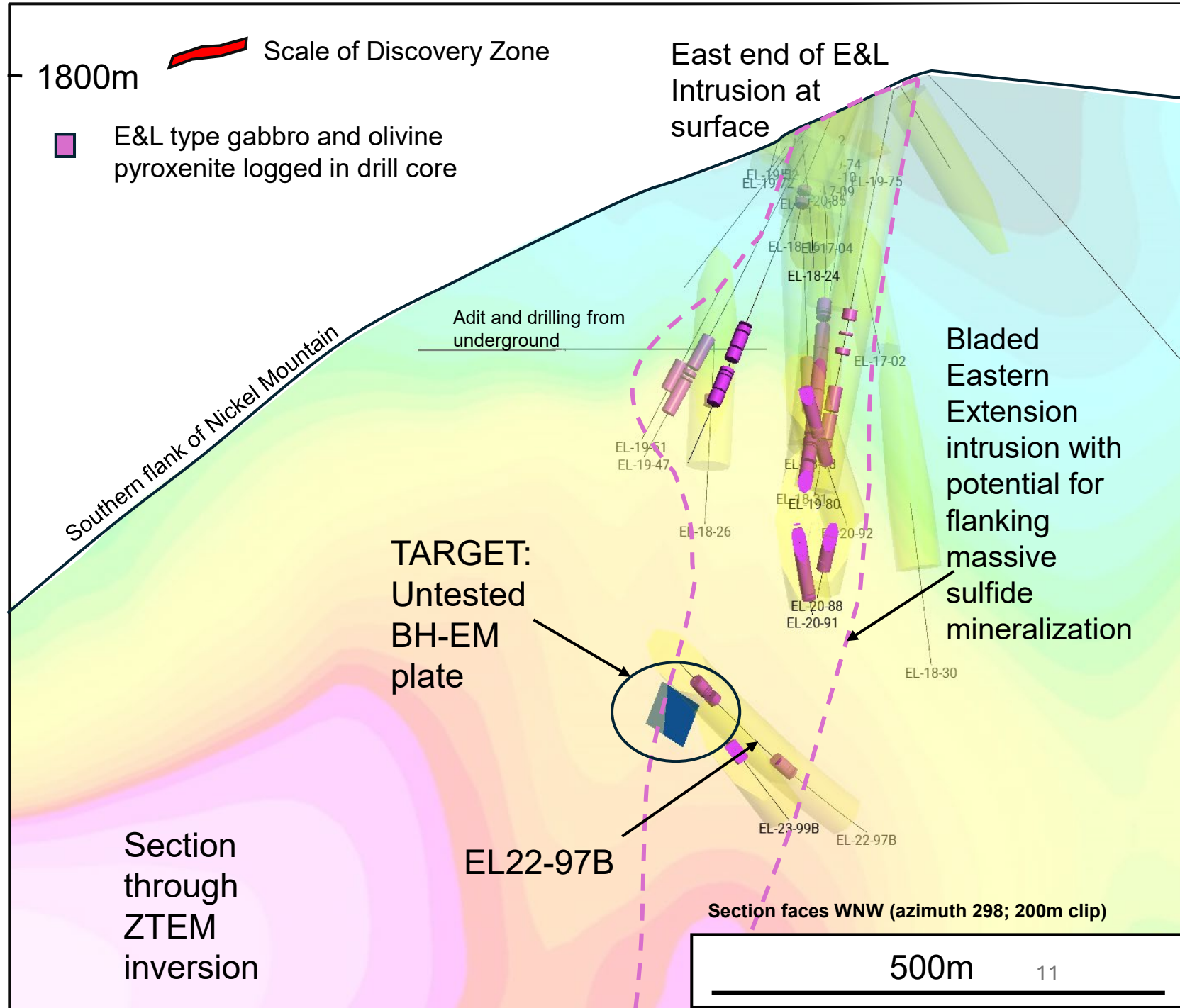
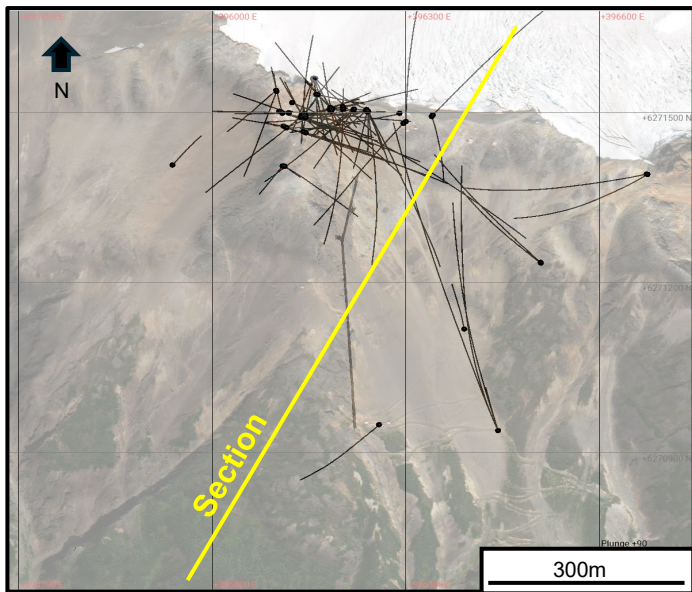
 E&L gabbro and olivine pyroxenite



Exploration Target 1

TARGET: Lower southern flank of the Eastern Extension Intrusion. The disseminated sulfide mineralization within the intrusion is possibly related to a nearby untested BH-EM plate in the top of the ZTEM anomaly. Large amount of untested open space for follow-up holes are present along both flanks of the intrusion.

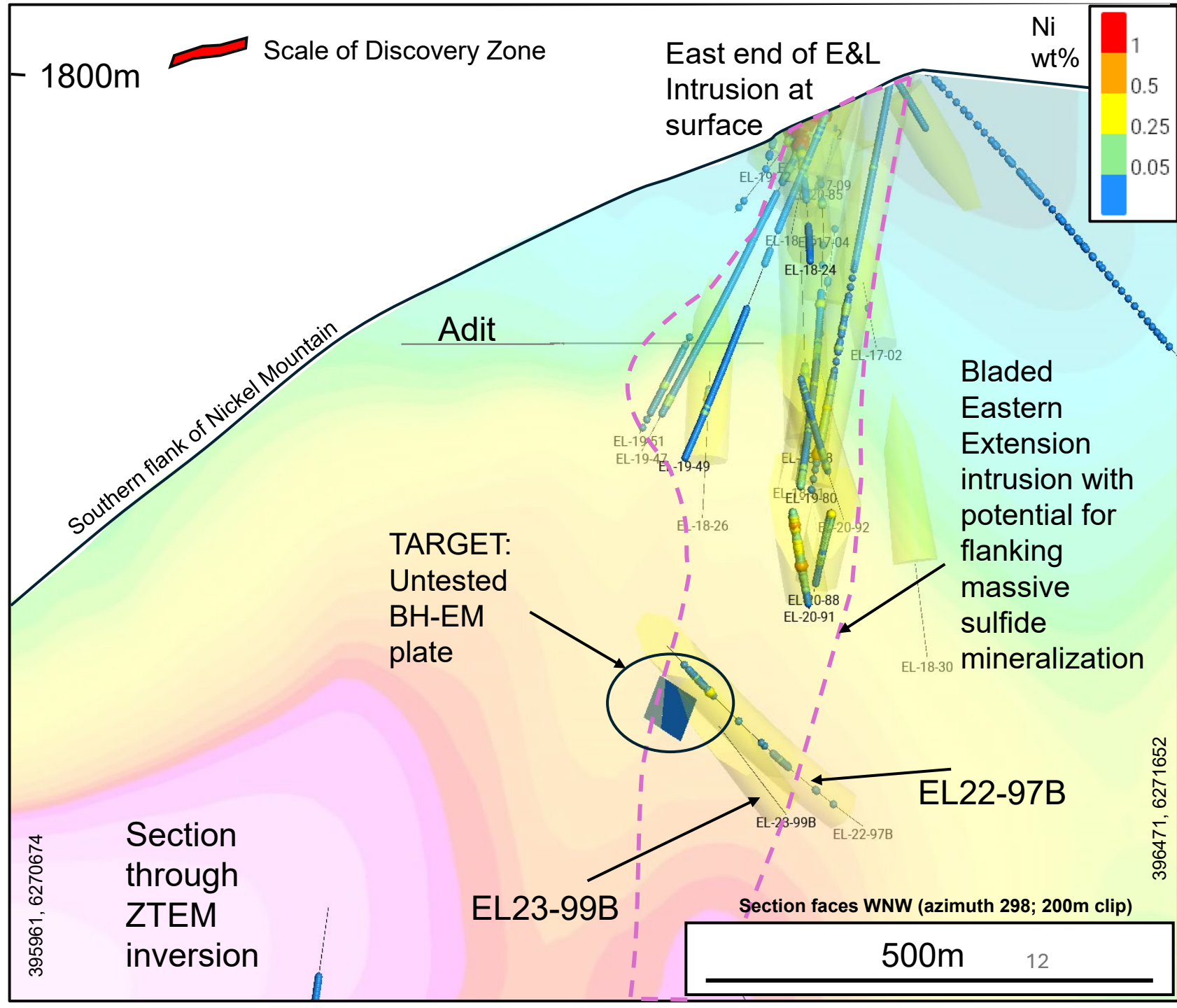
WORK REQUIRED TO TEST TARGET:
Drill BH-EM plate modelled from hole EL22-97B (800m hole from surface with BH-EM survey)





Target 1: BH-EM modelling of conductive plate from EL22-97B

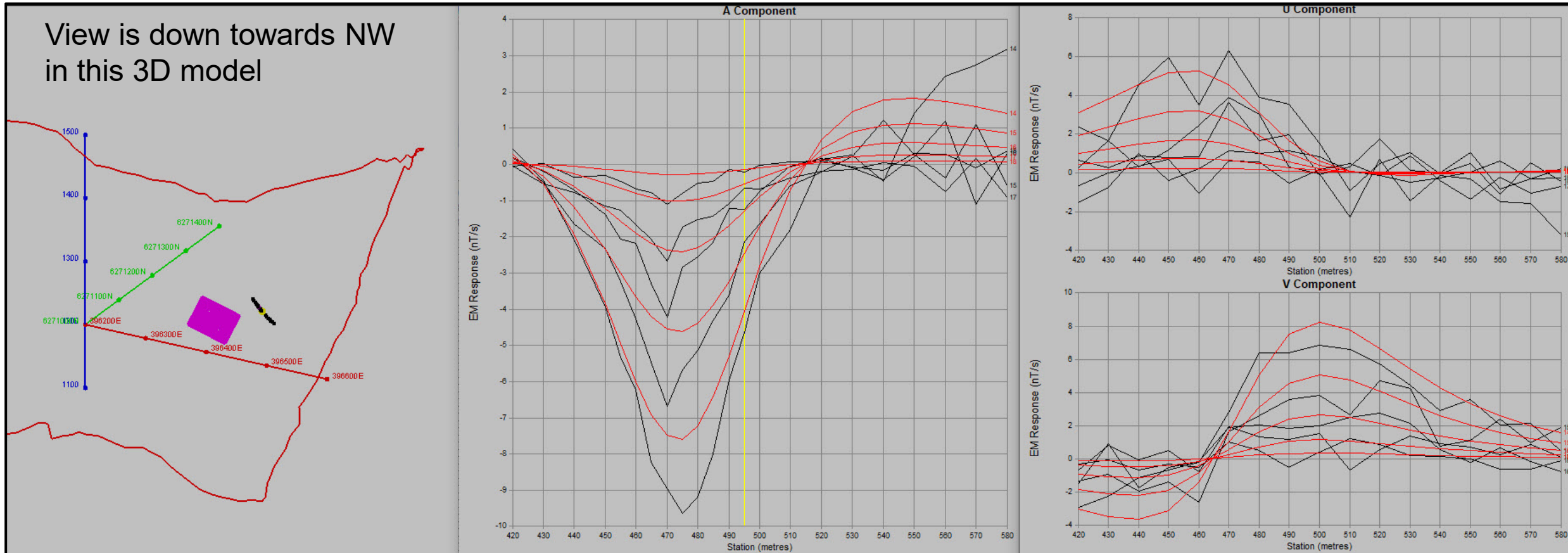
- EL22-97b targeted the upper reaches of the ZTEM response intersecting 8.6m sulphidic rock 475m depth.
- A strong early early time response at 475m was detected. Late time showed a suspected axial component response but data quality especially in cross components was too poor for modeling.
- Maxwell and Multiloop independent modeling encouraged drilling EL23-99B to the SE to extend the mineralized intercept. This hole did not intersect sulphide.
- New BHEM performed in both holes and higher quality late time data indicate a conductor to the west, NOT electrically connected to the 97B sulphides. The new model is also supported by new data for EL23-99B.





Target 1: BH-EM modelling of conductive plate from EL22-97B

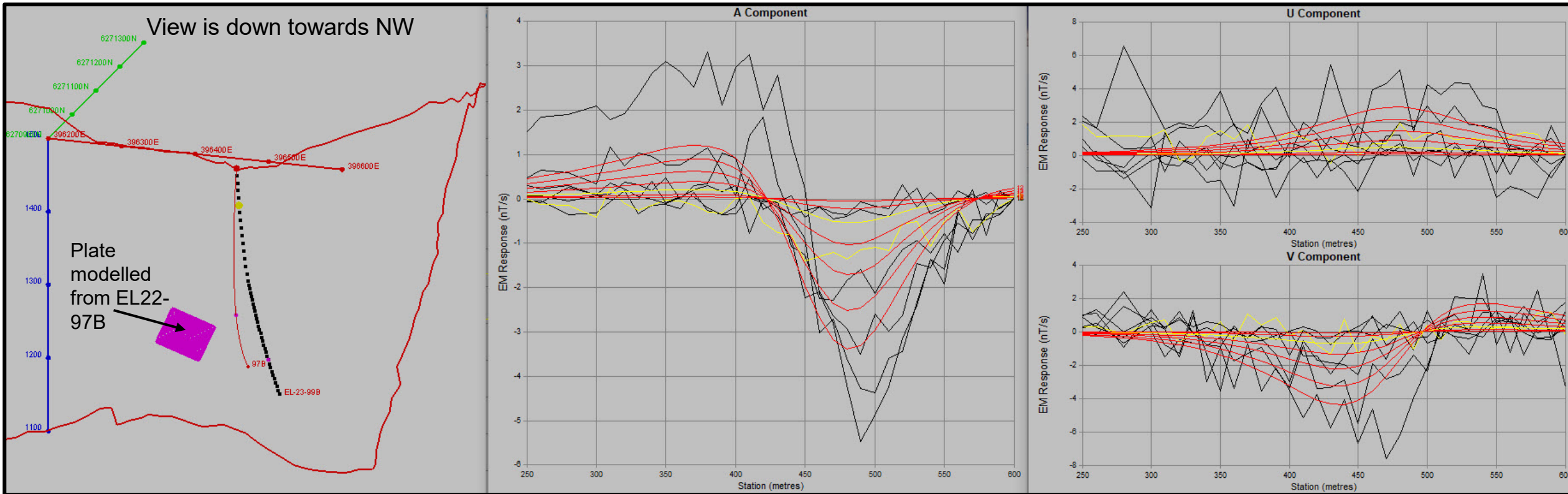
- EL22-97B - Latest time Channels Model Fitting
- Best Fit Plate: 225 Siemens, 60m X 50m
- Distance to Plate Edge is 35m and to plate center is 70m
- Maxwell inversion model (in red) fits data well





Target 1: Details of BH-EM modelling of conductive plate from EL23-99B

EL23-99B Late Time Data supports the model response from the plate modelled from EL22-97B



Follow-up work in 2025:

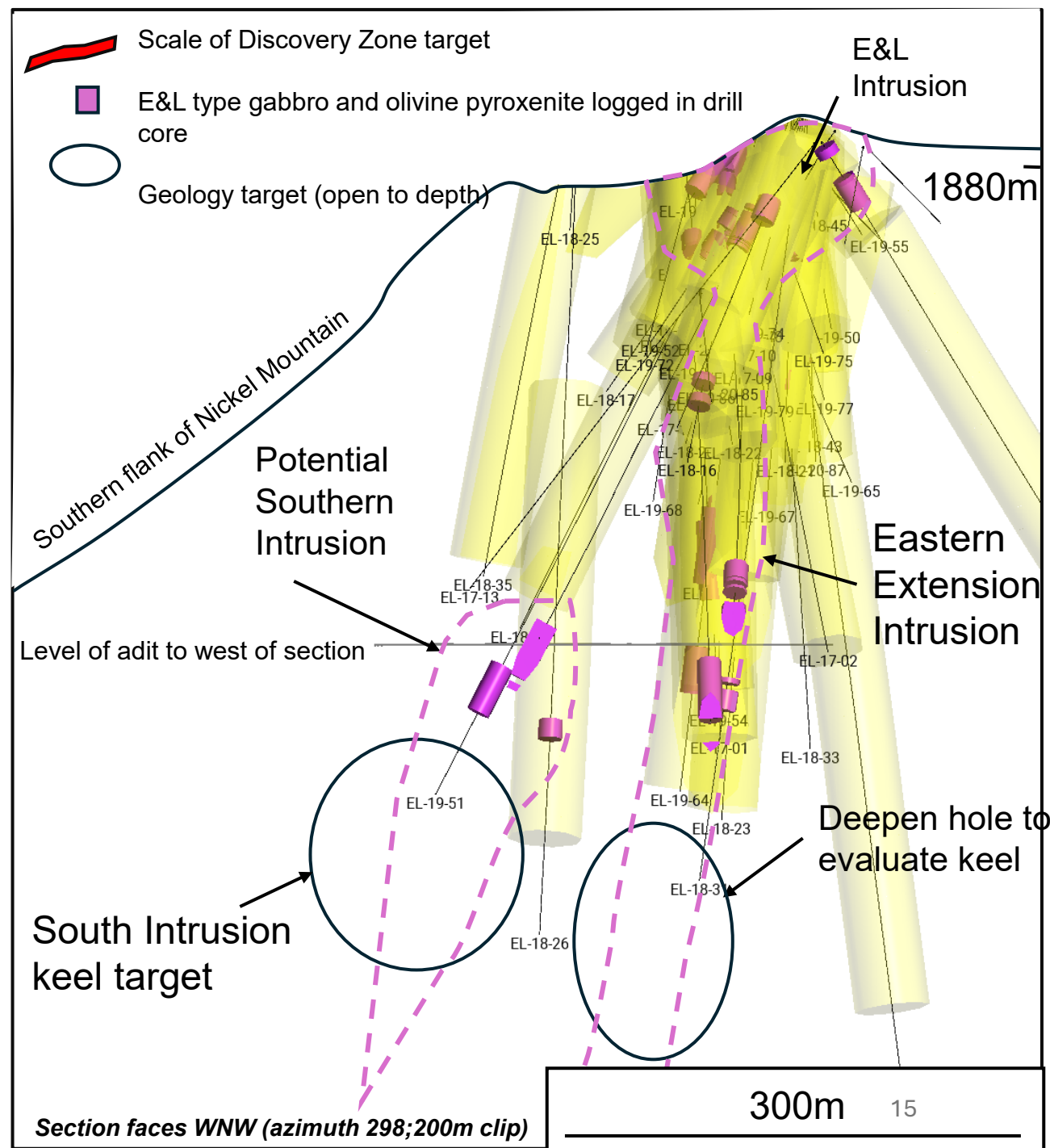
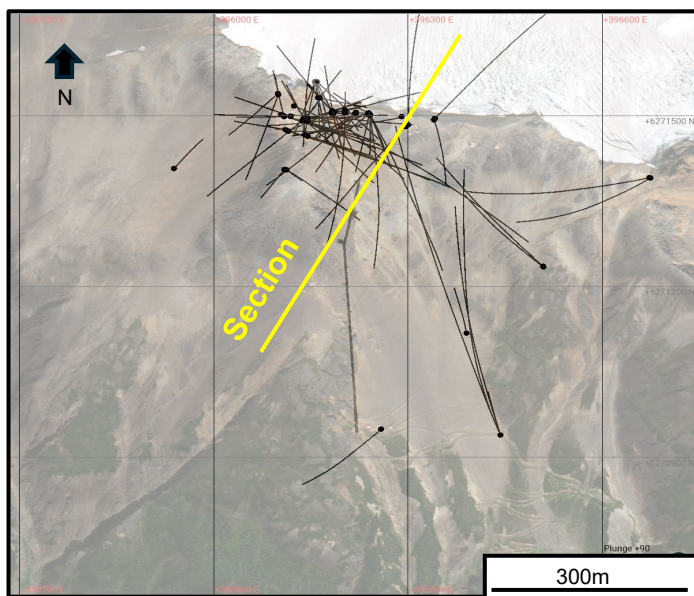
- Reinstalling the three loops
- Resurvey both holes at 30 and 5 Hz
- Data collection over greater times between 350m and 600m in borehole
- More data stacking for higher accuracy



Exploration Targets 2 and 3 are below E&L where extensive E&L type gabbro might belong to two different intrusions

TARGET: Keel of the Eastern Extension Intrusion and a possibly linked southern intrusion are open along the main trend of the E&L Complex. Disseminated sulfide mineralization within the feeder of the E&L Intrusion might have a proximal root zone of massive sulfide.

WORK PLANNED: Deepen holes and/or drill from flank of Nickel Mountain and test both geology targets providing platform for BH-EM (1000m of drilling with BH-EM)

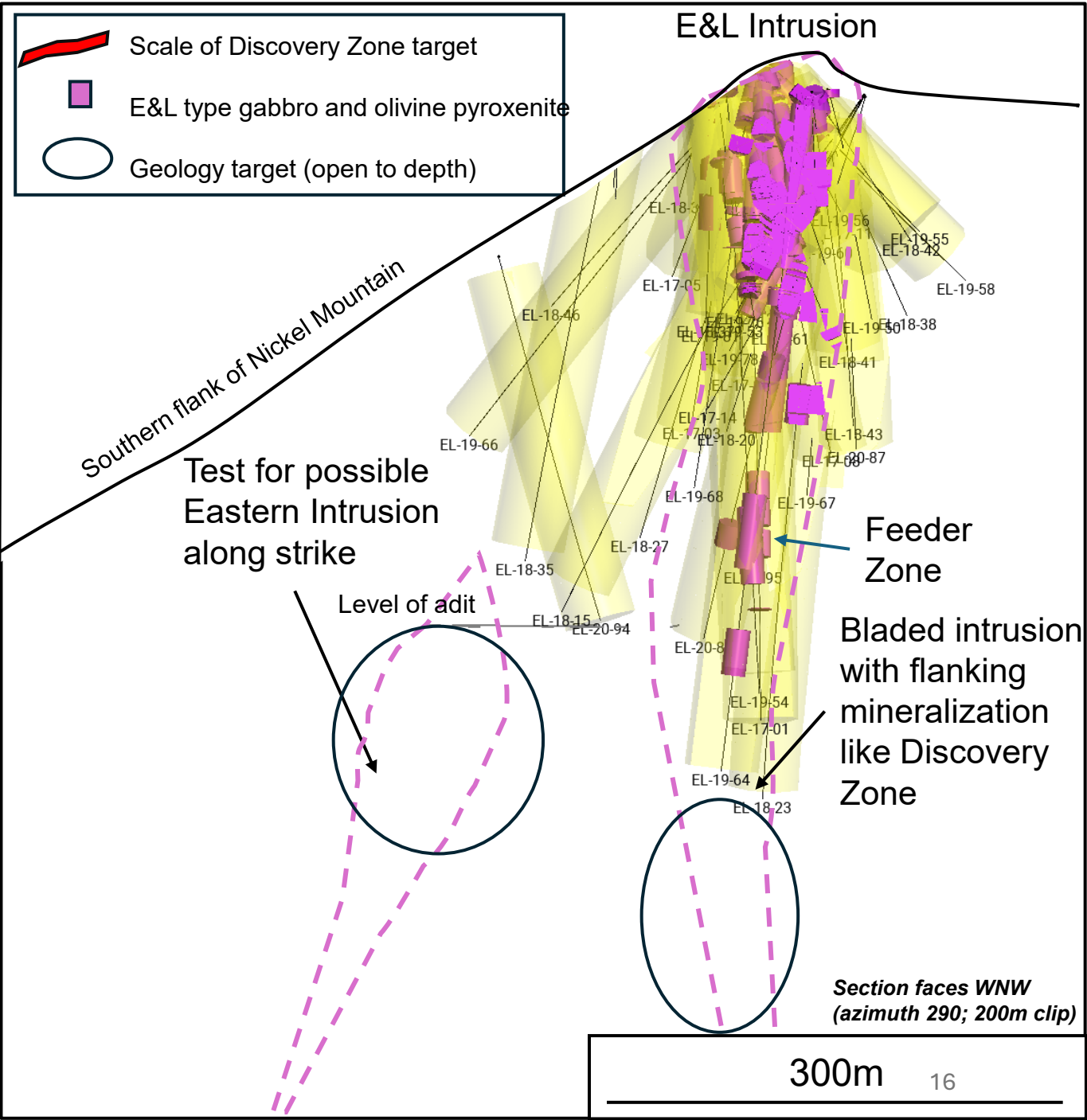
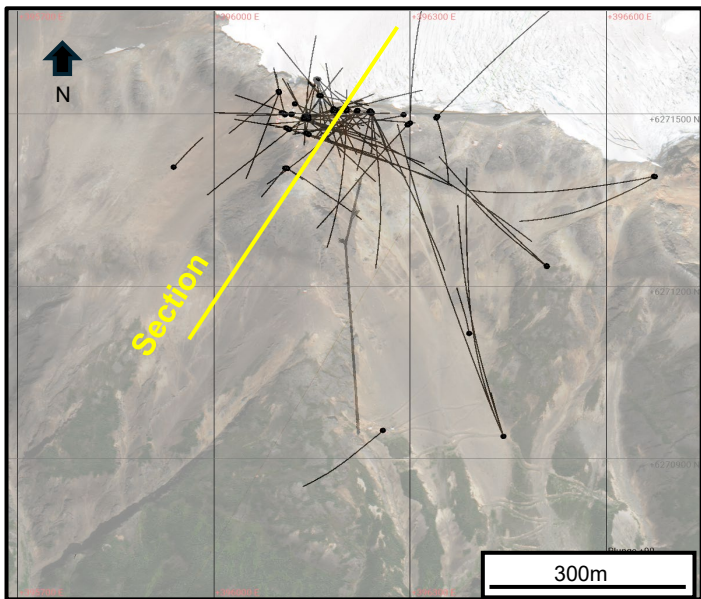




Exploration Target 4 keel below feeder zone and Southern Intrusion

TARGET: Keel of the E&L Intrusion and a possible Southern Intrusion developed along the E&L corridor. The disseminated sulfide mineralization in the E&L Feeder Zone might be related to flanking root mineralization like the Discovery Zone. The target in the Eastern Extension keel is along the same contact and above the plate established from EL22-97B, and can test for an extension of the southern intrusion. Holes provide a BH-EM platform to guide drilling.

WORK PLAN: Deepen hole and/or drill under E&L below depth of drilling into top of ZTEM anomaly (800m drill hole with BH-EM)

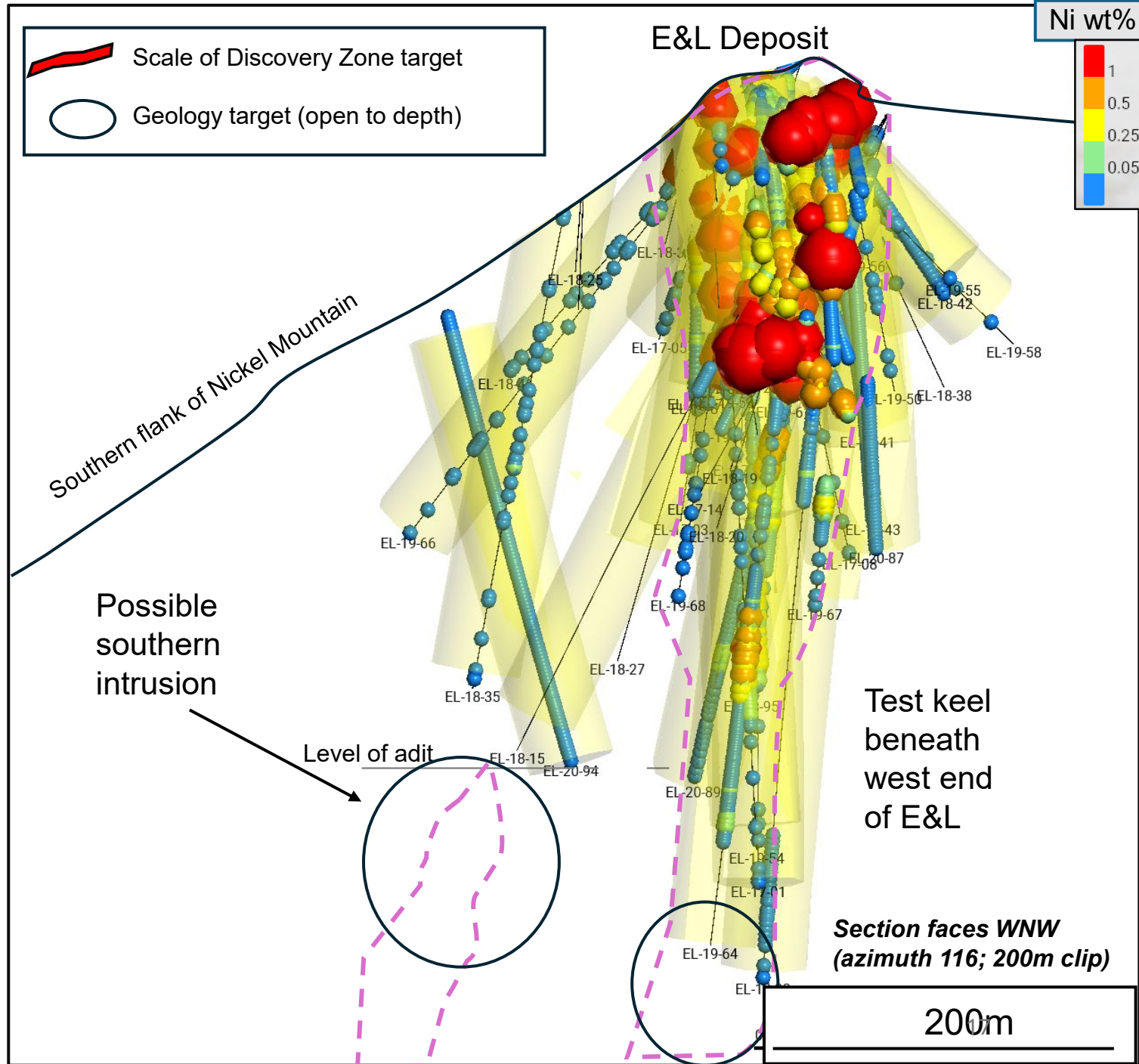
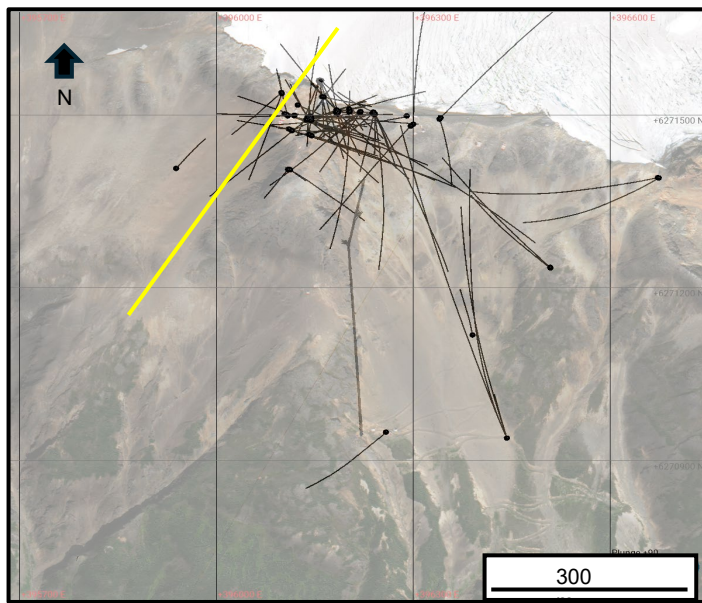




Exploration Target 5: Root beneath E&L Feeder Zone and possible southern intrusion along E&L corridor

TARGET: Keel of the Eastern Extension Intrusion below E&L where the root of the feeder zone and a possible extension of the southern intrusion can be targeted.

WORK PLAN: Test root zone of E&L and check for southern intrusion by drilling from surface (700m hole with BH-EM)

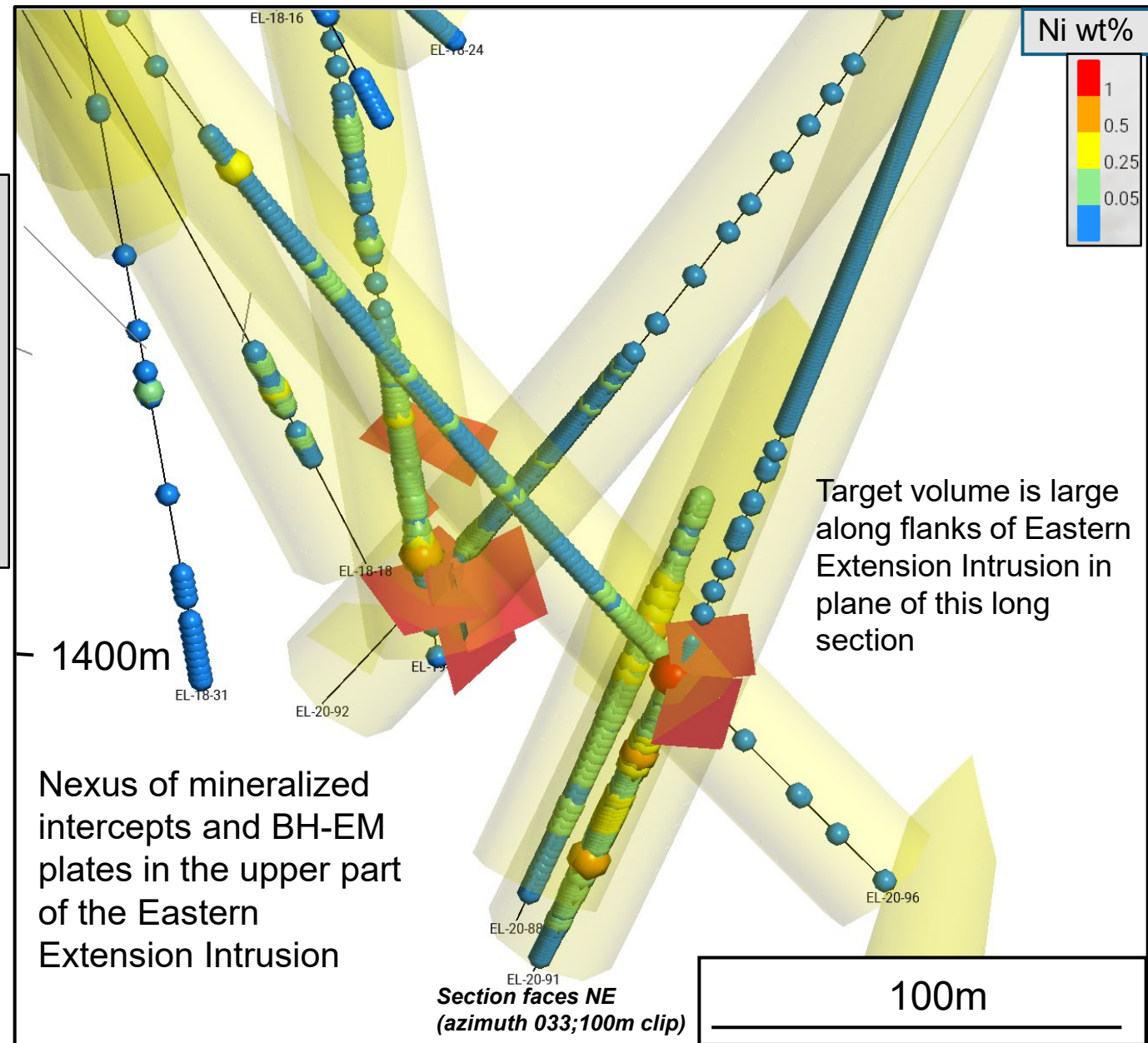
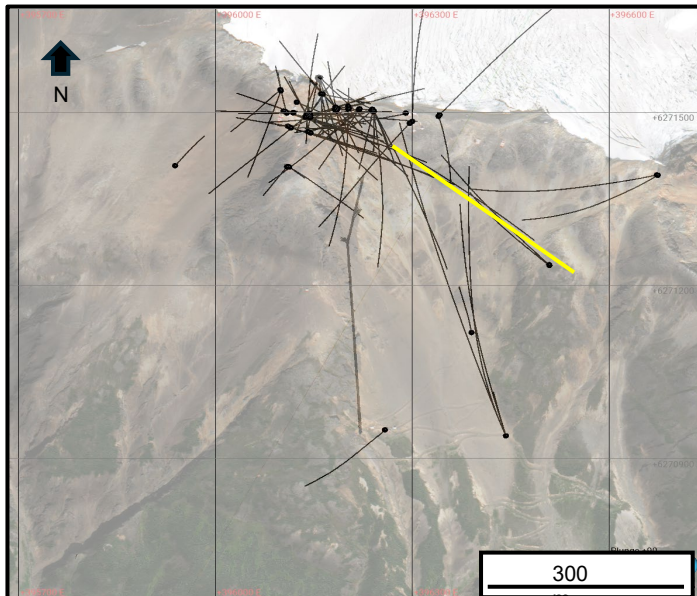




Target 6: Exploration potential for massive sulfide on upper flank of Eastern Extension Intrusion

TARGET: Holes in the Eastern Extension pass into the Eastern Extension Intrusion through an electrically quiet zone. Strong responses were modelled with plates above the keel of the intrusion. Sulphides are present as a possible halo around a contact mineral zone of the Eastern Extension with similar geometry to the Discovery Zone flanking E&L.

WORK PLAN: Target flanks along strike of Eastern Extension by deepening historic holes if they can be opened or drilling from surface (2x600m holes with BH-EM)



Planned 2025 drone magnetic survey

Planned 2025 EM profiles

E&L West:
mineralized
taxitic gabbro
boulders

Extent of drone magnetic
survey coverage (RTP TMI)

E&L
Intrusion

E&L Corridor

Adit projected to surface

Drill hole collars

VTEM "O"
magnetic
anomaly



Potential to discover new
mineralized intrusions
along E&L corridor

2025 work plan:
• Extend drone magnetic survey
• Four lines of surface EM

0 0.07 0.14 km

Drone survey outline will extend to south by another 500m (not shown)

