

This Amended and Restated Offering Document (the “**Offering Document**”) constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as a prospectus or advertisement or a public offering of these securities.

These securities have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act. No sales of securities will be made into the United States pursuant to this Offering Document.

May 11, 2026

AMENDED AND RESTATED OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

(Amending and Restating the Offering Document dated April 22, 2026)



GARIBALDI RESOURCES CORP.
(the “**Company**” or “**Garibaldi**”)

SUMMARY OF OFFERING

What are we offering?

Offering:	Units at a price of \$0.11 per unit (each, a “ Unit ”). Each Unit consists of one (1) common share in the capital of the Company (each, a “ Common Share ”) and one Common Share purchase warrant (each, a “ Warrant ”). Commencing on the 62 nd day after issuance, each Warrant is exercisable into one (1) Common Share (each, a “ Warrant Share ”) at a price of \$0.15 per Warrant Share for a period of thirty-six (36) months from the date of issuance.
Offering Price:	\$0.11 per Unit.
Offering Amount:	A minimum of 20,000,000 Units and a maximum of 30,000,000 Units, for minimum gross proceeds of \$2,200,000 and maximum gross proceeds of \$3,300,000 (the “ Offering ”).
Closing Date:	The Offering is expected to close on or about June 5, 2026 (the “ Closing Date ”), or such other date as the Company may reasonably decide, such date being no later than 45 days from the date the Company issues a press release announcing the Offering. The Offering may close in one or more closings.
Exchange:	The Common Shares are listed on the TSX Venture Exchange (“ TSXV ”) under the trading symbol “ GGI ”.
Last Closing Price:	The last closing price of the Common Shares on the TSXV on April 21, 2026 was \$0.12.

Description of the Common Shares

The holders of Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of the shareholders of the Company and to receive all notices and other documents required to be sent to shareholders in accordance with the Company's articles, corporate law and the rules of any applicable stock exchange. On a poll, every shareholder has one vote for each Common Share. The holders of Common Shares are entitled to dividends if, as and when declared by the board of directors of the Company (the "**Board**") and, upon the liquidation, dissolution or winding-up of its affairs or other distribution of its assets for the purpose of winding-up its affairs, to receive, on a pro rata basis, all of the remaining assets of the Company. The Common Shares do not carry any preemptive, subscription, redemption or conversion rights, nor do they contain any sinking fund or purchase fund provisions.

Description of the Warrants

Commencing on the 62nd day after issuance, each Warrant will entitle the holder thereof to acquire one Warrant Share at an exercise price of \$0.15 per Warrant Share at any time until 5:00 p.m. (Vancouver time) on the date that is thirty-six (36) months from the Closing Date, after which time each outstanding Warrant will expire (the "**Expiry Date**"). Warrants not exercised prior to 5:00 p.m. (Vancouver time) on the Expiry Date will be void and of no value.

The certificates representing the Warrants (each, a "**Warrant Certificate**") will provide, in the event of certain alterations of the Common Shares, that the number of Warrant Shares which may be acquired by a holder of Warrants upon the exercise thereof will be accordingly adjusted for the number and price of the securities issuable upon the occurrence of certain events including but not limited to any subdivision, consolidation, or reclassification of the Common Shares, payment of dividends outside of the ordinary course, or amalgamation/merger of the Company.

No fractional Warrant Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional Warrant Shares. The holding of Warrants will not make the holder thereof a shareholder or entitle such holder to any right or interest in respect of the Warrant Shares except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights enjoyed by shareholders.

The Warrants will not be listed on the TSXV and there is currently no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants comprising part of the Units that are purchased under this Offering Document. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, and the liquidity of the Warrants.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- **the Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing;**
- **the Company has filed all periodic and timely disclosure documents that it is required to have filed;**
- **the total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$10,000,000;**

- **the Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and**
- **the Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Offering Document contains “forward-looking information” within the meaning of applicable Canadian securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this Offering Document is made only as of the date of this Offering Document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning the Company’s planned exploration programs, exploration budgets and anticipated timing of exploration activities on its mineral properties, the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering, the Company’s ability to maintain sufficient liquidity for a period of at least 12 months following completion of the Offering, the completion of the Offering and the expected Closing Date. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties, which could cause actual events or results to differ materially from those reflected in such forward-looking statements and forward-looking information, including, without limitation, risks with respect to: the Company’s history of operating losses and negative cash flows; the Company’s ability to continue as a going concern; the availability of additional financing on reasonable terms or at all; the Company’s ability to carry out planned exploration activities within anticipated budgets or timelines; the Company’s ability to successfully develop its mineral assets; risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals; the impact of negative cash flows on the Company’s operations and how, if the Company is unable to obtain further financing, the Company’s business operations may be curtailed or suspended; the impact of strong market fluctuations that can negatively affect the pricing of commodities; the impact of government regulations that can negatively affect economic justifications and or models, including risks relating to the ability to obtain, maintain or renew permits, licenses and approvals and consultation obligations with Indigenous groups; the impact of global geopolitical events, including armed conflicts, military actions, sanctions regimes, trade restrictions and related economic and financial market disruptions arising from conflicts in Ukraine, the Middle East (including Palestine), and heightened tensions involving Iran, which may contribute to increased volatility in commodity prices, disruptions to global supply chains, constraints on capital markets, inflationary pressures, higher interest rates, reduced investor risk appetite, and broader macroeconomic uncertainty; other risks described from time to time in the Company’s documents filed with Canadian securities regulatory authorities; the volatility of the capital markets and commodity prices; dilution as a result of future issuances of equity securities; conflict of interests of the Company’s directors and officers, as applicable; adverse impacts on the Company’s reported results of operations as a result of adopting new accounting standards or interpretations; changes in accounting standards and subjective assumptions, estimates and judgments by management related to complex accounting matters; environmental risks; litigation risks; volatility in the price of the Common Shares; currency risks; foreign jurisdiction risks; financial reporting standards; and climate change.

This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or forward-looking information. Forward-looking information includes statements about the future and are inherently uncertain, and the Company’s actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in this Company’s continuous disclosure filings available at www.sedarplus.ca.

The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements

and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Garibaldi is a Canadian mineral exploration company focused on the exploration of nickel, copper, cobalt, platinum group metals (platinum and palladium), gold and silver. The Company's flagship property is the Eskay Creek Claim Group (the "**Eskay Creek Claim Group**"), which comprises a significant 180 square kilometre land position in northwestern British Columbia's Golden Triangle in the heart of the prolific Eskay Mining district. The Company holds a 100% interest in the Eskay Claim group which includes the E&L Nickel Mountain nickel, copper, cobalt, platinum group metals (platinum and Palladium) gold and silver discovery (the "**E&L Property**"). In addition, the Eskay Claim Group includes the Palm Springs claims and the Casper gold quartz vein discovery.

Eskay Creek Claim Group

The Eskay Creek Claim Group comprises a significant land position in northwestern British Columbia's Golden Triangle. The approximately 180 square kilometre Eskay Creek Claim Group extends approximately 20 kilometres east-west between Nickel Mountain and the former Eskay Creek mine and approximately 20 kilometres north-south from McClymont Creek Road to Nickel Mountain.

E&L Property

The E&L Property consists of four mineral tenures located in the Liard Mining Division in northwestern British Columbia, covering approximately 766 hectares.

Palm Spring Property

The Palm Spring Property consists of 35 mineral tenures located in the Liard Mining Division in northwestern British Columbia.

Casper

The Casper property is a high-grade gold quartz vein discovery located at the northern end of the Palm Springs claim block within the Eskay Creek Claim Group in the Liard Mining Division of northwestern British Columbia.

As of the date hereof, the Company's primary focus is to unlock the potential of the Eskay Creek Claim Group, E&L and Casper discoveries for shareholders.

Qualifying Statement

The scientific and technical information in this Offering Document has been reviewed and approved by Jeremy Hanson, P.Ge., Vice President, Exploration (Canada) of the Company, a registered member of the Engineers and Geoscientists British Columbia, who is a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

Recent Developments

On November 27, 2025, the Company amended the expiry date of 5,018,667 warrants issued pursuant to the non flow-through and flow-through private placements that closed on December 2, 2022 and December 23, 2022 from December 2, 2025 to December 2, 2027 and from December 23, 2025 to December 23, 2027.

On November 19, 2025, the Company announced that it had successfully completed a 477-line-kilometre aeromagnetic survey over key priority targets within the Company's 180-square-kilometre claim group in the heart of the Eskay mining district of northwestern British Columbia. The survey was completed on September 18, 2025, by Pioneer Exploration Consultants Ltd., on time and on budget.

On September 3, 2025, the Company announced that it has commenced exploration on its E&L and Casper properties.

On July 18, 2025, the Company issued 14,537,702 units at a price of \$0.07 per unit for gross proceeds of \$1,017,639.16. Each unit consisted of one Common Share and one common share purchase warrant, with each warrant entitling the holder to purchase one Common Share at a price of \$0.10 per warrant share until July 18, 2028. The Company paid an aggregate of \$1,260 to one eligible finder in connection with the offering.

On July 17, 2024, the Company amended the expiry date of an aggregate of 2,845,722 warrants issued in connection with a flow-through and a non-flow-through private placement. The expiry date of 2,664,472 warrants was amended from July 22, 2024 to July 24, 2025 and the expiry date of 181,250 warrants was amended from September 16, 2024 to September 16, 2025.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

What are the business objectives that we expect to accomplish using the available funds?

The business objective of the Company is to ensure that, at a minimum, the Company will have positive working capital for a period of 12 months following the distribution and for the Company to maintain its current operations involving the ongoing exploration and development of its mineral assets.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming Minimum Offering	Assuming Maximum Offering
A	Amount to be raised by this Offering	\$2,200,000	\$3,300,000
B	Selling commissions and fees	\$176,000 ⁽¹⁾	\$264,000 ⁽¹⁾
C	Estimated offering costs (e.g., legal, accounting, audit)	\$25,000	\$25,000
D	Net proceeds of Offering: D = A – (B+C)	\$1,999,000	\$3,011,000
E	Working capital as at most recent month end (deficiency)	(\$108,129) ⁽²⁾	(\$108,129) ⁽²⁾
F	Additional sources of funding	N/A	N/A
G	Total available funds: G = D+E+F	\$1,890,871	\$2,902,871

⁽¹⁾ Includes an advisory fee of \$25,000 plus applicable taxes and a cash fee equal to 8% of the gross proceeds raised under the Offering.

⁽²⁾ This number does not include an aggregate of \$2,902,818 in payables that the Company reasonably believes that it will not have to pay in the next 12 months or at all. Included in the amount is (i) \$756,000 in accrued management fees which the Company and management have agreed to defer payment of indefinitely; (ii) \$772,492 for indemnification of shareholders in connection with flow-through financing penalties which, once tax reassessments have been received (which is not anticipated in the next 12 months), the Company intends to settle in equity, and (iii) \$1,374,326 in property tax payable on its Mexican properties which the Company has written off in 2022 and does not intend to pursue as access to the property became problematic due to security reasons.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming Minimum Offering	Assuming Maximum Offering
Exploration Expenditures	\$1,350,000	\$2,000,000
Investor Relations and Communications	\$100,000	\$100,000
General Corporate and Administrative Expenses	\$300,000	\$300,000
Unallocated Working Capital	\$140,871	\$502,871
Total	\$1,890,871	\$2,902,871

The above-noted allocation of capital and anticipated timing is conditional upon the Company raising a minimum of \$2,200,000, and represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The most recent audited annual financial statements of the Company included a going concern note. The Company has not yet generated sufficient positive cash flows from its operating activities to cover its expenses, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to achieve its business objectives, and is not expected to affect the decision to include a going concern note in the future financial statements of the Company. The Offering is intended to improve the Company's liquidity position and fund planned exploration and corporate activities; however, it is not expected to eliminate the uncertainty giving rise to the going concern note in future financial statements.

How have we used the other funds we have raised in the past 12 months?

The table below provides a summary of how the Company used the proceeds raised in the past 12 months:

Date of Financing	Funds Raised	Intended Use of Funds	Explanation of Variances and Impact on Business Objectives and Milestones
July 18, 2025	\$1,008,139.16	The gross proceeds from the sale of the units were used for exploration and general working capital.	No significant variances to intended use of proceeds.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company has entered into a finder's fee agreement with Research Capital Corporation ("**Research**"), pursuant to which Research will receive a cash commission equal to 8% of the aggregate gross proceeds from investors introduced by Research to the Company who participate in the Offering and finder's warrants equal to 8% of the total number of Units sold (each, a "**Finder's Warrant**"). Each Finder's Warrant will entitle the holder to purchase one Common Share at an exercise price of \$0.11 per Common Share for a period of 36 months following the date of issuance.

In addition, the Company has agreed to pay Research an advisory fee of \$25,000 plus applicable taxes, payable in cash, and to issue 230,000 Common Shares of the Company to Research, subject to the policies of the TSXV.

Do the Finders have a conflict of interest?

To the knowledge of the Company, it will not be a "related issuer" or "connected issuer" of Research, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company's profile.

For further information regarding the Company, visit our website at: <https://www.garibaldiresourcescorp.com>.

In connection with the purchase of Units under the Offering, investors will be required to enter into a subscription agreement containing customary representations, warranties and conditions for a private placement of units by a reporting issuer similar to the Company.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

