GARIBALDI RESOURCES CORP.

Suite #1150, 409 Granville Street
Vancouver, British Columbia
V6C 1T2

INFORMATION CIRCULAR

INFORMATION PROVIDED AS AT NOVEMBER 6, 2018 FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD DECEMBER 19, 2018.

This Information Circular is furnished in connection with the solicitation of proxies by management of Garibaldi Resources Corp. (the "Company") for use at the Annual General Meeting (the "Meeting") of Shareholders to be held on December 19, 2018 and any adjournment thereof at the time and place and for the purposes set forth in the Notice of Meeting.

The cost of this solicitation will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and some regular employees may solicit personally, but will not receive compensation for so doing.

APPOINTMENT AND REVOCATION OF PROXIES

THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY ARE DIRECTORS OF THE COMPANY. A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING MAY DO SO, EITHER BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER PROPER FORM OF PROXY AND IN EITHER CASE DELIVERING THE COMPLETED PROXY TO THE COMPANY'S TRANSFER AGENT, COMPUTERSHARE TRUST COMPANY OF CANADA, 510 BURRARD STREET, 2ND FLOOR, VANCOUVER, B.C., V6C 3B9, NOT LESS THAN FORTY-EIGHT (48) HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING. A proxy may be delivered to the Transfer Agent by fax or other means as set out in the accompanying Form of Proxy. (Refer to notes thereto for instructions).

The instrument of proxy must be signed by the Shareholder or by his attorney in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal, or signed by a duly authorized officer and deposited at the office of the Company’s registrar and transfer agent, Computershare Trust Company of Canada, 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

General

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed. Where directions are given by the shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

IN THE ABSENCE OF ANY INSTRUCTION IN THE PROXY, IT IS INTENDED THAT SUCH SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS INFORMATION CIRCULAR. The instrument of proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought before the

Meeting. At the time of printing this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the management should properly come before the Meeting, the proxies hereby solicited will be voted on such matters in accordance with the best judgment of the nominee.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an “Ordinary Resolution”) unless the motion requires a Special Resolution, in which case a majority of not less than 2/3's of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested shareholder approval, common shares held by shareholders of the Company who are also “insiders,” as such term is defined under applicable securities laws, and who have an interest in the outcome of the resolution, will be excluded from the count of votes cast on such motion.

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many shareholders as a substantial number of shareholders do not hold common shares in their own name. Shareholders who do not hold their common shares in their own name (referred to in this information circular as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those common shares will not be registered in the shareholder's name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name CDS & Co. (the registration name for The Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). The common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications Solutions, Canada ("Broadridge"). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be presented at the Meeting. **A Beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote Common shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the Common shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for purposes of voting common shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as a proxyholder for the registered shareholder and vote the common shares in that capacity. Beneficial Shareholders who wish to attend the meeting and indirectly vote their common shares as proxyholder for the registered shareholder should strike out the names printed in the proxy form and enter their own names in the blank space on the proxy form provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The voting securities of the Company consist of common shares without par value. As at November 6, 2018, the issued and outstanding shares of the Company consisted of 108,272,976 common shares without par value, each such share carrying the right to one (1) vote at the Meeting. November 6, 2018 has been fixed in advance by the directors as the record date for the purposes of determining those shareholders entitled to receive notice of, and to vote at, the Meeting unless after that date a shareholder of record transfers his shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that the transferee owns such shares, requests at least 10 days prior to the Meeting that the transferee's name be included in the list of shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

To the knowledge of the directors and senior officers of the Company, as of the record date, the following persons beneficially owned, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Company:

NAME	NO. OF VOTING SECURITIES	PERCENTAGE
Eric Sprott	18,687,528	17.26%

As of November 6, 2018, the directors and senior officers of the Company as a group owned beneficially, directly and indirectly, 9,555,381 common shares of the Company, representing 8.82% of the presently issued and outstanding common shares of the Company.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended January 31, 2018, together with the Auditor's Report thereon, (the "Financial Statements") will be presented to Shareholders at the Meeting. The Company's Financial Statements, together with the Auditor's Report thereon and the management discussion and analysis have been mailed to Shareholders who completed and returned the request form included with last year's meeting materials and are otherwise available with the Company's disclosure material on SEDAR at www.sedar.com.

FIXING THE NUMBER OF DIRECTORS AND ELECTION OF DIRECTORS

The number for which positions exist on the Company's Board has previously been fixed at six (6). Although management is nominating six (6) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

Each director of the Company is elected annually and holds office until the next annual general meeting of Shareholders, until his successor is duly elected, or until his resignation as a director.

In the absence of instructions to the contrary, the shares represented by proxy will be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT

The following table sets out the names of the persons proposed to be nominated by management for election as a director, the province or state and country in which each person is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each person has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this information circular.

Each director elected will hold office until the next Annual General Meeting unless his office is earlier vacated in accordance with the Articles of the Company and the *Business Corporations Act (Alberta)* or unless he becomes disqualified to act as a director.

NAME, PROVINCE OR STATE AND COUNTRY OF ORDINARY RESIDENCE OF NOMINEE AND PRESENT POSITION WITH THE COMPANY	PRINCIPAL OCCUPATION	PERIOD FROM WHICH NOMINEE HAS BEEN DIRECTOR	APPROXIMATE NUMBER OF VOTING SECURITIES*
Steve Regoci BC, Canada President, CEO and Director	President and CEO of the Company.	October 12, 2004	4,966,418
Barrie Di Castri BC, Canada CFO, Secretary and Director	CFO of the Company; President of the Company's subsidiary, San Pedro Stone Inc.	December, 1995	3,712,413
Greg Burnett BC, Canada Director	President and Managing Director of Carob Management Ltd.	November, 1993	338,120
Dr. Craig Gibson Chihuahua, Mexico Director	Technical Director of Prospeccion y Desarrollo Minero del Norte, S.A. de C.V., a geological services company based in Mexico.	February 22, 2012	130,000
Dr. Raymond Goldie ONT, Canada Director	Self-employed consulting mining analyst; a director of Prospectors and Developers Association of Canada and member of its Executive Committee, since 2014;	February 9, 2017	5,430
Everett Makela ONT, Canada Director	VP Exploration of the Company since February 2017; Principal of EFMX Consulting Ltd., a private geological consulting company since 2012.	February 9, 2017	403,000

*Voting Securities beneficially owned, directly, or indirectly, or over which control or direction is exercised.

All of the proposed nominees except Dr. Craig Gibson are ordinarily resident in Canada.

As the Company is a reporting company, the directors of the Company are required to elect from their number an Audit Committee. Currently Barrie Di Castri, Greg Burnett and Dr. Craig Gibson are the 3 directors elected by the Board of Directors of the Company to the Audit Committee. The Board of Directors has not appointed an Executive Committee.

Other than as described below, no proposed director:

(a) is, as at the date of this Information Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:

(i) was subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(iii) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purposes of this Information Circular and the discussion of executive compensation herein:

"CEO" means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" means an individual who acted as chief financial officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of Section 3870 of the Handbook;

"incentive plan" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"incentive plan award" means compensation awarded, earned, paid, or payable under an incentive plan;

"NEO" or **"named executive officer"** means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6), for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

"**option-based award**" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

"plan" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

"share-based award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

Director and named executive officer compensation, excluding compensation securities

Steve Regoci became President and CEO of the Company on October 12, 2004. Barrie Di Castri was appointed the Company's CFO on April 22, 2004 and Everett Makela was appointed Vice President Exploration for the Company on February 8, 2017. Aside from the CEO, CFO and the Vice President Exploration, the Company has no other Named Executive Officers ("NEOs") as no other executive officer or individual received total compensation amounting to more than $150,000 in the completed financial years set out in the table below. Particulars of the compensation paid to the Company's NEOs and Directors in each of the two financial years that ended January 31, 2018 and 2017 is as follows:

Table of Compensation Excluding Compensation Securities

Name and position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Steve Regoci *President, CEO and Director*	2018 2017	144,000[(1)] 144,000[(1)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	144,000 144,000
Barrie Di Castri *CFO, Secretary and Director*	2018 2017	144,000[(2)] 144,000[(2)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	144,000 144,000
Everett Makela *VP Exploration and Director*	2018 2017[(3)]	120,000[(4)] -	Nil -	Nil -	Nil -	Nil -	120,000 -
Greg Burnett *Director*	2018 2017	Nil Nil	Nil Nil	8,000[(5)] Nil	Nil Nil	Nil Nil	8,000 Nil
Dr. Raymond Goldie *Director*	2018 2017[(6)]	1,808[(7)] -	Nil -	Nil -	Nil -	Nil -	1,808 -
Dr. Craig Gibson *Director*	2018 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

1. Steve Regoci received these amounts pursuant to a management services contract as more fully described below under the heading "Narrative Discussion," as a consultant to the Company.
2. Barrie Di Castri received these amounts pursuant to a management services contract as more fully described below under the heading "Narrative Discussion."
3. The Consulting Agreement pursuant to which the services of Mr. Makela are provided to the Company was entered into on February 8, 2017, being the first month of the Company's 2018 fiscal year.
4. EFMX Consulting Ltd., a private company wholly-owned by Mr. Makela, received these amounts pursuant to a consulting services agreement as more fully described below under the heading "Narrative Discussion".
5. Represents directors fees paid to Mr. Burnett during the year.
6. Dr. Raymond Goldie first became a director of the Company in February, 2018, being the first month of the 2018 fiscal year.
7. Represents the compensation paid to Dr. Goldie with respect to consulting services provided to the Company during the year.

Compensation Discussion and Analysis

The Company's compensation program for its executive officers, including its NEO's, and directors is administered by the board of directors (the "Board"). The Board is responsible for determining the compensation to be paid to its executive officers and for evaluating their performance.

The objective of the Company's approach to compensation of its NEO's is to provide competitive salary levels and compensation incentives to attract and retain qualified management for the Company with a compensation framework that is competitive in the industry and with incentives that will encourage the continued development of the Company and thereby increase shareholder value. The Company's policy is to recognize and reward individual performance as well as to position NEO's compensation within the range found in industry for the applicable level of responsibility.

The deliberations of the Board in these matters are private. To achieve the compensation objectives described above, compensation to the Company's NEO's may consist of: (i) base cash salary or consulting fees; (ii) cash incentive bonus; and (iii) option grants pursuant to the Company's stock option plan.

The Board determines the specific compensation to be paid to NEO's based on a number of factors, including: the Boards understanding of compensation paid for positions of similar responsibility in companies of comparable size; the performance of the individual NEO's in advancing the development and objectives of the Company; the roles and responsibilities of the individual NEO's; and the relevant experience and skills of each NEO.

The Board reviews the compensation paid to the NEO's on an annual basis.

Management and Consulting Services Agreements

On October 1, 2009 the Company entered into management services contract with Steve Regoci to serve as President and CEO of the Company. The terms of the contract stipulate that the services to be provided by Mr. Regoci will be specifically defined by the board of directors of the Company and will include Mr. Regoci overseeing and managing all of the Company's and its subsidiaries' business and operations, including organizing and managing the Company's corporate finance initiatives and relationships. The contract is for an initial term of two years and on each anniversary of the date thereof automatically extends for an additional year, unless, not less than 90 days prior to such anniversary date, the Company or Mr. Regoci shall have given written notice to the other that they do not wish to further extend the contract. In consideration for the services rendered by Mr. Regoci, the Company has agreed to pay Mr. Regoci a fixed remuneration of $10,000 per month for the first year of the contract, with the fixed remuneration to be reviewed on the anniversary of the contract each year. Effective June 1, 2011, the Company agreed to increase the remuneration to $12,000 per month. The contract also contains provisions for compensation in the event of the termination of Mr. Regoci or in the event of a change of control of the Company as more particularly described under the heading "Termination and Change of Control Benefits" below.

On October 1, 2009 the Company entered into management services contract with Barrie Di Castri to serve as Chief Financial Officer and Secretary of the Company. The terms of the contract stipulate that the services to be provided by Mr. Di Castri will be specifically defined by the board of directors of the Company and will include Mr. Di Castri overseeing all of the Company's continuous disclosure requirements of the regulatory authorities, liaising with the Company's accountants, auditors and legal counsel, organizing and supervising the Company's investor relations activities and providing strategic support to the Company's operating management team in Canada and Mexico. Mr. Di Castri's contract also is for an initial term of two years, extending automatically on the same basis as Mr. Regoci's contract. In consideration of the services rendered by Mr. Di Castri, the Company has agreed to pay Mr. Di Castri a fixed remuneration of $10,000 per month for the first year of the contract, to be reviewed annually. Effective June 1, 2011, the Company agreed to increase the remuneration to $12,000 per month. Mr. Di Castri's contract contains similar terms with respect to termination or change of control of the Company as found in Mr. Regoci's contract which are described under "Termination and Change of Control Benefits" below.

On February 8, 2017 the Company entered into consulting services agreement with EFMX Consulting Ltd. (“EFMX”), a private Company wholly-owned by Everett Makela, whereby EFMX agreed to provide the services of Everett Makela to act as Vice President Exploration of the Company. The terms of the contract stipulate that the services to be provided by Mr. Makela will be specifically defined by the President and CEO and/or the board of directors of the Company and will include Mr. Makela managing and directing all of the Company's mineral resource properties and the exploration and development programs thereon. The contract is for an initial term of one year, renewable annually at the discretion of the parties thereto. In consideration for the services to be rendered by EFMX, the Company agreed to pay EFMX a fixed remuneration of $10,000 per month for the first year of the contract, with the fixed remuneration to be reviewed on the anniversary of the contract each year.

In addition, the Company agreed to issue, on a one-time basis, 300,000 common shares in the capital of the Company, subject to certain terms provided in the Agreement, and the approval of the TSX Venture Exchange.

Stock options and other compensation securities

The following table discloses all compensation securities granted or issued to each director and named executive officer by the company or one of its subsidiaries in the most recently completed financial year, ended January 31, 2018, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Everett Makela *VP Exploration and Director*	Common shares(1) Stock option(2)	300,000 200,000	08/02/17 18/08/17	N/A 0.50 per sh.	0.18 0.60	2.37 2.37	N/A 18/08/22
Greg Burnett *Director*	Stock option(2)	200,000	18/08/17	0.50 per sh.	0.60	2.37	18/08/22

Notes: 1. Represents shares to be issued pursuant to the consulting services agreement entered into between the Company and EMFX Consulting Ltd. (see "Management and Consulting Services Agreements" above). As the terms for issuance of the shares in the agreement had been satisfied at year end, other than the approval of the TSX Venture Exchange (the "Exchange"), the Company accrued the obligation to issue the shares in its financial statements at January 31, 2018. Exchange approval was received subsequent to the year end and the shares were valued at $591,000 for purposes of the financial statements.

2. Other than the common shares to be issued to Mr. Makela, the foregoing compensation securities were outstanding at January 31, 2018. In addition, the following sets out the total number of compensation securities (stock options) with the related underlying securities (common shares) held by each NEO and Director on January 31, 2018 that had been granted prior to the 2018 fiscal year:

Name and Position	**Number of options for Common Shares**	**Exercise price ($)**	**Expiry date**
Steve Regoci *President, CEO and Director*	100,000 1,000,000 600,000	0.20 0.10 0.20	03/02/19 29/07/20 23/12/20
Barrie Di Castri *CFO, Secretary and Director*	100,000 1,000,000 600,000	0.20 0.10 0.20	03/02/19 29/07/20 23/12/20
Dr. Craig Gibson *Director*	50,000	0.20	03/02/19

The following table, discloses each exercise by a Director or NEO of compensation securities during the financial year ended January 31, 2018:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security ($)**	**Date of exercise**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Greg Burnett *Director*	Stock option	75,000 200,000	0.20 0.10	09/08/17 04/08/17	0.56 0.49	0.36 0.39	27,000 78,000
Dr. Craig Gibson *Director*	Stock option	150,000	0.10	08/11/17	4.34	4.24	636,000

Equity compensation plans

The Company has one equity-based compensation arrangement, its stock option plan (the "Stock Option Plan"), that is approved each year by the shareholders of the Company. The Stock Option Plan serves the objective of motivating directors, officers, employees and consultants of the Company and advancing the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Stock Option Plan to purchase shares of the Company. Particulars of the Stock Option Plan are set below herein under "Particulars of Other Matters to be Acted Upon – Stock Option Plan and Incentive Stock Options." Stock options are fully vested at the time of grant.

The Company does not have any share-based award plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out particulars of the compensation plans under which equity securities of the Company are authorized for issuance as of January 31, 2018:

Plan Category	**A** **Number of securities to be issued upon exercise of outstanding options, warrants and rights**	**B** **Weighted-average exercise price of outstanding options, warrants and rights**	**C** **Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column A)**
Equity compensation plans approved by security holders	5,225,000	$0.29	4,756,560
Equity compensation plans not approved by security holders	N/A	N/A	N/A

Pension Plan Benefits

The Company has no pension plans that provide for payments or benefits to any NEO at, following or in connection with retirement.

The Company also does not have any deferred compensation plans relating to any NEO.

Termination and Change of Control Benefits

The management service contracts entered into by the Company and each of Steve Regoci and Barrie Di Castri (each an "Officer") provide that should the Officer be terminated by the Company for other than just cause, or the disability or death of the Officer, or are terminated by the Officer for good reason, the Company is obliged to pay to the Officer the balance of the compensation due to the Officer to the end of the term of the contract as it may then have been extended.

Just cause giving the Company the right to terminate the Officer includes: the failure of the Officer to perform his contractual duties after fair opportunity to correct the failure; the Officer engaging in acts that are materially injurious to the Company; or the Officer engaging in any criminal act of dishonesty or any act intended to benefit the Officer at the Company's expense.

Good reason entitling the Officer to terminate the contract and trigger the payout of the balance of the term of the contract includes any of the following actions by the Company following a change in control of the Company: a change in the position or duties of the Officer; a reduction in the Officer's compensation; the failure of the Company to continue in effect any compensation plan in which the Officer was participating; or the Company relocating the Officer to a place more than 20 kilometers from his current work location.

The management services contracts also provide for the Company to pay all legal costs of the Officer with respect to matters arising out of the contracts, or with respect to the enforcement of the Officer's rights under the contract.

Had the Officer's contracts been terminated by the Officers for good cause, or by the Company without just cause, at January 31, 2018, the Company, pursuant to the terms of the agreements would have been obliged to pay each NEO the sum of $240,000 representing the 20 months balance of the two year term of the contracts at $12,000 per month.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this information circular, none of the Company's executive officers, directors, employees or former executive officers, directors and employees of the Company or any of its subsidiaries were indebted to the Company or any of its subsidiaries and none of them were indebted to any other entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries. "Support agreement" includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

At no time during the year ended January 31, 2018, was any director or executive officer of the Company, or proposed nominee for election as a director of the Company, or any associate of any such director, executive officer or proposed nominee, indebted to the Company or any of its subsidiaries, indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

There are no management functions of the Company or a subsidiary thereof which are to any substantial degree performed by a person other than the directors or senior officers of the Company or a subsidiary thereof.

CORPORATE GOVERNANCE

Pursuant to National Policy 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to and hereby discloses its corporate governance practices as follows:

Board of Directors

The board of directors of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the board.

Greg Burnett, one of the six current directors of the Company, is considered "independent" as defined by National Policy 58-101; Dr. Craig Gibson, Everett Makela and Raymond Goldie each have a "material relationship" with the Company as a result of consulting fees or employment compensation received and Steve Regoci is President and Chief Executive Officer of the Company and Barrie Di Castri is Chief Financial Officer and Secretary of the Company.

Directorships

The following table sets out the directors and nominees that are currently the directors of other reporting issuers in all Canadian and foreign jurisdictions:

Name of Director or Nominee	Name of Reporting Issuer
Greg Burnett	Marifil Mines Limited Aloro Mining Corp.
Raymond Goldie	Nuinsco Resources Ltd.

Orientation and Continuing Education

The board of directors of the Company briefs all new directors with respect to the policies of the board of directors and other relevant corporate and business information. The board does not provide any continuing education.

Ethical Business Conduct

The board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the board in which the director has an interest have been sufficient to ensure that the board operates independently of management and in the best interests of the Company.

Nomination of Directors

The board of directors is responsible for identifying individuals qualified to become new board members and recommending to the board new director nominees for the next annual meeting of shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The compensation practices of the Company with respect to its Named Executive Officers and directors is set out herein under the heading "Statement of Executive Compensation" above.

Other Board Committees

The board of directors has no other committees other than the Audit Committee.

Assessments

The board of directors regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the board and its committee.

AUDIT COMMITTEE DISCLOSURE

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Information Circular as Schedule "A" and incorporated by reference herein.

APPOINTMENT AND REMUNERATION OF AUDITOR

The persons named in the enclosed Instrument of Proxy intend to vote for the re-appointment of Manning Elliott, Chartered Professional Accountants, as the Company's auditor until the next Annual General Meeting of Shareholders at a remuneration to be fixed by the Board of Directors. Manning Elliott were first appointed auditors on November 23, 2006.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since February 1, 2016, being the commencement of the Company's most recently completed financial year, none of the following persons (the "Informed Persons"), except as set out herein and below, has any material interest, direct or indirect, in any transaction or proposed transaction which has materially affected or will materially affect the Company:

(a) any person who has been a director, senior officer or insider of the Company since February 1, 2016
(b) any proposed nominee for election as a director of the Company; and
(c) any associate or affiliate of any of the foregoing persons.

Matters to be acted upon

The directors and officers of the Company have an interest in the resolutions concerning the approval of the amended stock option plan. Otherwise, no director or senior officer of the Company or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the said Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

Material Transactions since February 1, 2017

Other informed party transactions

During the financial year ended January 31, 2018, the Company entered into certain transactions with directors of the Company or companies controlled by directors of the Company as follows:

1. Management fees totaling $144,000 were paid or accrued to Steve Regoci, President, CEO and a director of the Company;
2. Management fees totaling $144,000 were paid or accrued to Barrie Di Castri, Chief Financial Officer, Secretary and a director of the Company;
3. Consulting fees totaling $120,000 were paid or accrued to EMFX Consulting Ltd., a private company wholly owned by Everett Makela, Vice President Exploration and a director of the Company;
4. Directors fees totaling $8,000 were paid or accrued to Greg Burnett, a director of the Company; and
5. Consulting fees totaling $1,808 were paid or accrued to Dr. Raymond Goldie, a director of the Company.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Stock Option Plan and Incentive Stock Options

The Exchange policies with respect to incentive stock options (the "Policies") provide that listed companies may only issue incentive stock options pursuant to the terms of a stock option plan that has been approved by the shareholders of the Company and the Exchange. At the last Annual General Meeting, pursuant to the Policies, management proposed and the shareholders of the Company approved a rolling stock option plan which reserved a maximum of 10% of the issued shares of the Company from time to time for administration and grant of options under the stock option plan. Management of the Company proposes to change the type of Stock Option Plan employed by the Company to a "fixed number" plan.

The proposed new plan is a "fixed" number stock option plan (the "Plan"), whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under the previous "rolling" plan, or any other plan or agreement of the Company, is fixed at 10,800,000 Shares. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase Shares. The Plan complies with the current policies of Exchange for Tier 2 issuers.

The purpose of the Plan is to give to Eligible Persons (as defined in the policies of the TSXV) the opportunity to participate in the success of the Company by granting to such individuals options to acquire common shares of the Company in accordance with the terms of the plan, thereby giving such Eligible Persons an ongoing proprietary interest in the Company.

The following information is intended as a brief description of the Plan and is qualified in its entirety by the full text of the Plan, which is attached as Schedule "B" to this Information Circular, which will be filed under the Company's profile on SEDAR and available at www.sedar.com:

1. The Board shall establish the exercise price at the time each Option is granted, subject to the following conditions:

   (a) if the Shares are listed on the TSXV, the exercise price will not be less than the minimum prevailing price permitted by TSXV policies;

   (b) if the Shares are not listed, posted and trading on any stock exchange or bulletin board, then the exercise price will be determined by the Board at the time of granting;

   (c) if an option is granted within 90 days of a distribution by a prospectus by the Company, the exercise price will not be less than the price that is the greater of the minimum prevailing price permitted by TSXV policies and the per share price paid by public investors for Shares acquired under the distribution by the prospectus, with the 90 day period beginning on the date a final receipt is issued for the prospectus; and

   (d) in all other cases, the exercise price shall be determined in accordance with the rules and regulations of any applicable regulatory bodies.

2. Upon expiry of an option, or in the event an option is otherwise terminated for any reason, without having been exercised in full, the number of Shares in respect of the expired or terminated option shall again be available for a grant under the Plan.

3. No option granted under the Plan may have an expiry date exceeding ten years from the date on which the option is granted (unless automatically extended as a result of a blackout period as described below).

4. The expiry date of each option will be automatically extended if the expiry date falls within a period during which the Company prohibits optionees from exercising their options, provided that:

   (a) the blackout period has been formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information (as defined in the policies of the TSXV). For greater certainty, in the absence of the Company formally imposing a blackout period, the expiry date of any options will not be automatically extended in any circumstances;

   (b) the blackout period expires upon the general disclosure of the undisclosed Material Information and the expiry date of the affected options is extended to no later than ten (10) business days after the expiry of the blackout period; and

   (c) the automatic extension will not be permitted where the optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

5. Options granted to any one individual in any 12 month period cannot exceed more than 5% of the issued Shares, unless the Company has obtained disinterested shareholder approval.

6. Options granted to any one consultant in any 12 month period cannot exceed more than 2% of the issued Shares, without the prior consent of the TSXV.

7. Options granted to all persons, in aggregate, conducting investor relations activities in any 12 month period cannot exceed more than 2% of the issued Shares, without the prior consent of the TSXV.

8. Options issued to optionees performing investor relations activities will vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

9. If a director, employee or consultant of the Company is terminated for cause, then any option granted to the option holder will terminate immediately upon the option holder ceasing to be a director, employee, or consultant of the Company by reason of termination for cause.

10. If an option holder ceases to be a director, employee or consultant of the Company (other than by reason of death, disability or termination of services for cause), or if an optionee resigns, as the case may be, then any option granted to

the holder that had vested and was exercisable on the date of termination will expire on the earlier of the expiry date and the date that is 90 days following the date that the holder ceases to be a director, employee or service provider of the Company.

11. If the engagement of an option holder engaged in investor relations activities as a consultant is terminated for any reason other than cause, disability or death, any option granted to such holder that was exercisable and had vested on the date of termination will be exercisable until the earlier of the expiry date and the date that is 30 days after the effective date of the holder ceasing to be a consultant.

12. If an option holder dies, the holder's lawful personal representatives, heirs or executors may exercise any option granted to the holder that had vested and was exercisable on the date of death until the earlier of the expiry date and one year after the date of death of the holder.

13. If an option holder ceases to be a director, employee or consultant of the Company as a result of a disability, the holder may exercise any option granted to the holder that had vested and was exercisable on the date of disability until the earlier of the expiry date and one year after the date of disability.

14. Options granted to directors, employees or consultants will vest when granted unless determined by the Board on a case by case basis, other than options granted to consultants performing investor relations activities, which will vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

15. The Plan will be administered by the Board who will have the full authority and sole discretion to grant options under the Plan to any eligible party, including themselves.

16. Options granted under the Plan shall not be assignable or transferable by an option holder.

17. The Board may from time to time, subject to regulatory or shareholder approval, amend or revise the terms of the Plan.

The Plan provides that other terms and conditions may be attached to a particular option at the discretion of the Board.

At the Meeting, Shareholders will be asked to approve the following ordinary resolution (the "**Plan Resolution**"), which must be approved by at least a majority of the votes cast by Shareholders represented in person or by proxy at the Meeting who vote in respect of the Plan Resolution:

> "**RESOLVED**, as an ordinary resolution of the shareholders of Garibaldi Resources Corp. (the "**Company**"), that:
>
> 1. The Company's 2018 Stock Option Plan (the "**Plan**"), as set forth in the Company's Information Circular dated November 6, 2018, including the reservation for issuance under the Plan a maximum of 10,800,000 common shares of the Company, be and is hereby ratified, confirmed and approved, subject to the acceptance of the Plan by the TSX Venture Exchange (the "**TSXV**");
>
> 2. The board of directors of the Company be authorized in its absolute discretion to administer the Plan and amend or modify the Plan in accordance with its terms and conditions and with the policies of the TSXV; and
>
> 3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by the TSXV or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the Plan."

The form of the Plan Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Plan Resolution.

Management of the Company recommends that shareholders vote in favour of the Plan Resolution at the Meeting. It is the intention of the Designated Persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the Plan Resolution.

OTHER MATTERS

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information relating to the Company is provided in the Company's comparative financial statements and MD&A for the financial year ended January 31, 2018, which are available on SEDAR. Shareholders may contact the Company to request copies of financial statements and MD&A at its office, Suite 1150 - 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

The contents of this Information Circular and its distribution to the shareholders have been approved by the Board of Directors of the Company.

Dated at Vancouver, British Columbia, as of the 6th day of November, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

GARIBALDI RESOURCES CORP.

"Steve Regoci"
STEVE REGOCI
President and Chief Executive Officer

SCHEDULE "A"

GARIBALDI RESOURCES CORP.
FORM 52-110F2
AUDIT COMMITTEE DISCLOSURE

ITEM 1: THE AUDIT COMMITTEE'S CHARTER

Mandate

The primary function of the audit committee (the "Committee") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52-110), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52-110), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

   (a) review and update this Audit Committee Charter annually; and

   (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors

   (a) review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;

   (b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;

   (c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;

   (d) take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;

   (e) recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;

   (f) recommend to the Company's Board of Directors the compensation to be paid to the external auditors;

   (g) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

   (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;

   (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and

   (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

      (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,

      (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and

      (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes

(a) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;

(b) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

(c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;

(d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;

(e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

(f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

(g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

(h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

(i) review certification process;

(j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

(k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other

(a) review any related-party transactions;

(b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and

(c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Committee are Messrs. Barrie Di Castri, Greg Burnett and Dr. Craig Gibson. Mr. Burnett is considered independent. Mr. Gibson has a material relationship with the Company as a result of compensation received as a consultant to the Company. Mr. Di Castri is the CFO of the Company. All of the members are financially literate. "Independent" and "financially literate" have the meaning used in Multilateral Instrument 52-110 (the "Instrument") of the Canadian Securities Administrators.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

The members of the Company's audit committee have primarily gained their financial education and experience through their participation in the management of other private and publicly traded companies. Barrie Di Castri, Greg Burnett and Craig Gibson consider themselves "financially literate", meaning that they have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can be reasonably expected to be raised by the Company's financial statements. Mr. Di Castri has been a director and officer of the Company since December 1995 and strengthens the continuity of the committee with his knowledge of the Company's financial and business history. Mr. Burnett has and continues to be extremely active in the junior exploration and mining industry and has gained a wealth of experience through his involvement as a director of a number of public companies. Mr. Gibson has a number of years experience operating or managing businesses which provided him with experience in understanding financial statements.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor (currently, Manning Elliott, Chartered Accountants) not adopted by the Board.

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Non-Audit Services

The Instrument requires that the Committee pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. In respect of the most recently completed financial year, there were no non-audit services provided to the Company or its subsidiaries by the Company's external auditor.

Other Exemptions

In respect of the most recently completed financial year, the Company has not relied on an exemption from the Instrument, in whole or in part, granted under Part 8 of the Instrument.

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have yet to formulated and adopted.

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Company by the external auditor in each of the last two fiscal years is as follows:

Financial Year Ending Jan. 31	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees	Total Fees
2018	$39,000	Nil	$2,750	Nil	$41,750
2017	$35,000	Nil	$2,750	Nil	$37,750

ITEM 8: EXEMPTION

In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of the Instrument with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of the Instrument.

SCHEDULE "B"

GARIBALDI RESOURCES CORP.

2018 STOCK OPTION PLAN

1. **Purpose of the Plan**

1.1 The purpose of the Plan is to give to Eligible Persons the opportunity to participate in the success of the Corporation by granting to such individuals options to acquire common shares of the Corporation in accordance with the terms of the plan, thereby giving such Eligible Persons an ongoing proprietary interest in the Corporation.

2. **Defined Terms**

Where used herein, the following terms shall have the following meanings:

2.1 "**Acquiring Person**" means, any Person who is the beneficial owner of twenty percent (20%) or more of the outstanding Shares of the Corporation.

2.2 "**BCSA**" means the *Securities Act* (British Columbia).

2.3 "**Blackout Period**" means a period of time during which the Optionee cannot exercise an Option, or sell the Shares issuable pursuant to an exercise of Options, due to applicable policies of the Corporation in respect of insider trading.

2.4 "**Board**" means the board of directors of the Corporation, or, if established and duly authorized to act with respect to this Plan, any committee of the board of directors of the Corporation.

2.5 "**Broker**" has the meaning given to it in Section 11.1.

2.6 "**Change of Control Event**" has the meaning given to it in Section 9.1

2.7 "**Company**" means, unless specifically indicated otherwise, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

2.8 "**Consultant**" has the meaning given to it in National Instrument 45-106 – *Prospectus and Registration Exemptions*.

2.9 "**Corporation**" means Garibaldi Resources Corp. and its successors.

2.10 "**Disability**" means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to permanently prevent the Optionee from:

(a) being employed or engaged by the Corporation or its Subsidiaries in a position the same as or similar to that in which the Optionee was last employed or engaged by the Corporation or its Subsidiaries; or

(b) acting as a director or officer of the Corporation or its Subsidiaries.

2.11 "**Effective Time**" means, in relation to a Change of Control Event, the time at which the Change of Control Event is, or is deemed to have been, completed.

2.12 "**Eligible Person**" means a *bona fide*:

(a) director, senior officer, or Employee of the Corporation or any of its Subsidiaries at the time an Option is granted;

(b) a Consultant engaged by the Corporation or any of its Subsidiaries at the time an Option is granted; or

(c) a Company that is wholly-owned by any of the foregoing.

2.13 "**Employee**" has the meaning given to it in the Exchange Manual.

2.14 "**Event of Termination**" has the meaning given to it in Section 6.2.

2.15 "**Exchange**" means the TSX Venture Exchange, or, if any time the Shares are not listed for trading on such exchange, any other stock exchange (including the Toronto Stock Exchange) on which the Shares are then listed and posted for trading from time to time as may be designated by the Board.

2.16 “**Exchange Manual”** means the Corporate Finance Manual of the Exchange.

2.17 “**Exchanged Share**” means a security that is exchanged for a Share in a Change of Control Event.

2.18 “**Exchanged Share Price**” means the product of the Share to Exchanged Share ratio multiplied by the five day volume weighted average price of the Exchanged Shares on an exchange for the period ending one day prior to the Effective Time of the Change of Control Event, or, in the case of Exchanged Shares that are not listed or quoted for trading, the fair value of those Exchanged Shares, as determined by the Board as of the day immediately preceding the Effective Time of the Change of Control Event.

2.19 “**Expiry Time**” means, with respect to any Option, the close of business on the date upon which such Option expires.

2.20 “**In the Money Amount**” means: (a) in the case of a Change of Control Event in which the holders of Shares will receive only cash consideration, the difference between the Exercise Price and the cash consideration paid per Share pursuant to that Change of Control Event; (b) in the case of a Change of Control Event in which the holders of Shares will receive Exchanged Shares, the difference between the Exercise Price and the Exchanged Share Price; or (c) in the case of a Change of Control Event in which the holders of Shares will receive cash consideration and Exchanged Shares, the difference between the Exercise Price and the sum of the cash consideration paid per Share plus the Exchanged Share Price;

2.21 “**Insider**” has the meaning given to it in the Exchange Manual.

2.22 “**Investor Relations Activities**” has the meaning given to it in the Exchange Manual.

2.23 “**Market Price**” at any date in respect of the Shares means the closing sale price of the Shares on the Exchange on the trading day prior to the date on which an option is granted provided that, in the event that the Shares did not trade on such trading day, the Market Price shall be the average of the bid and ask prices in respect of the Shares at the close of trading on such trading day and provided further that, in the event that the Shares are not listed and posted for trading on any stock exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion.

2.24 “**Option**” means an option to purchase Shares granted to an Eligible Person under the Plan.

2.25 “**Option Price**” means the price per Share at which Optioned Shares may be purchased under an Option, as the same may be adjusted from time to time in accordance with Article 8.

2.26 **“Optioned Shares”** means the Shares issuable pursuant to an exercise of Options.

2.27 “**Optionee**” means an Eligible Person to whom an Option has been granted and who continues to hold such Option.

2.28 “**Person**” means any individual, firm, partnership, limited partnership, limited liability company or partnership, unlimited liability company, joint stock company, association, trust, trustee, executor, administrator, legal or personal representative, government, governmental body, entity or authority, group, body corporate, corporation, unincorporated organization or association, syndicate, joint venture or any other entity, whether or not having legal personality, and any of the foregoing in any derivative, representative or fiduciary capacity and pronouns have a similar extended meaning.

2.29 “**Plan**” means this stock option plan of the Corporation, as the same may be amended from time to time.

2.30 “**Shares**” means the common shares of the Corporation.

2.31 “**Subsidiary**” means any corporation which is a subsidiary, as such term is defined in Subsection 1(1) of the BCSA.

2.32 “**Withholding Obligations**” has the meaning given to it in Section 11.1.

3. <u>Administration of the Plan</u>

3.1 The Plan shall be administered by the Board.

3.2 The Board shall have the power, where consistent with the general purpose and intent of the Plan and subject to the specific provisions of the Plan to:

(a) establish policies and to adopt rules and regulations for carrying out the purposes, provisions and administration of the Plan;

(b) interpret and construe the Plan and to determine all questions arising out of the Plan or any Option, and any such interpretation, construction or determination made by the Board shall be final, binding and conclusive for all purposes;

(c) determine the number of Optioned Shares issuable on the exercise of each Option, the Option Price thereunder and the time or times when the Options will be granted, exercisable and expire;

(d) determine if the Optioned Shares which are issuable on the exercise of an Option will be subject to any restrictions upon the exercise of such Option;

(e) prescribe the form of the instruments relating to the grant, exercise and other terms of Options; and

(f) determine, in accordance with Section 9.1, how to administer the Plan in connection with a Change of Control Event.

3.3 A member of the Board may be entitled to participate in the Plan only if such member does not participate in any manner whatsoever in the granting of any Options to, the terms and conditions of, or any other determinations made with respect to, such member of the Board or to such Option.

3.4 The Board may, in its discretion, require as conditions to the grant or exercise of any Option that the Optionee shall have, among other things:

(a) represented, warranted and agreed in form and substance satisfactory to the Corporation that such Optionee is acquiring and will acquire such Option and the Optioned Shares for such Optionee's own account, and not with a view to or in connection with any distribution or resale, that such Optionee has had access to such information as is necessary to enable such Optionee to evaluate the merits and risks of such investment and that such Optionee is able to bear the economic risk of investing in the Shares;

(b) agreed to restrictions on transfer in form and substance satisfactory to the Corporation and to an endorsement on any option agreement or certificate representing the Shares making appropriate reference to such restrictions; and

(c) agreed to indemnify the Corporation in connection with the foregoing.

4. **Shares Subject to the Plan**

4.1 Subject to Article 8, the maximum number of Shares with respect to which Options may be granted from time to time pursuant to the Plan shall not exceed 10,800,000 Shares.

4.2 If any Option is exercised, terminated, cancelled or has expired without being fully exercised, any unissued Shares which have been reserved to be issued upon the exercise of the Option shall become available to be issued upon the exercise of Options subsequently granted under the Plan.

5. **Eligibility, Grant and Terms of Options**

5.1 Options may be granted to any Eligible Person in accordance with Section 5.2.

5.2 Options may be granted by the Corporation pursuant to the recommendations of a committee of the Board from time to time provided and to the extent that such decisions are approved by the Board.

5.3 Subject to any adjustments pursuant to the provisions of Article 8 hereof, the Option Price of any Option shall in no circumstances be lower than the Market Price. If, as and when any Shares have been duly purchased and paid for under the terms of an Option, such Optioned Shares shall be conclusively deemed to be allotted and issued as fully paid and non-assessable Shares at the price paid therefor.

5.4 Subject to Section 5.9, the term of an Option shall not exceed 10 years from the date of the grant of the Option.

5.5 No Options shall be granted to any Optionee if such grant could result, at any time, in:

(a) the issuance to any one individual and any Company that is wholly-owned by that individual, within a one-year period, of a number of Shares exceeding 5% of the issued and outstanding Shares calculated on the date an Option is granted to that individual and any Company that is wholly-owned by the individual, unless the Corporation has obtained the requisite approval of disinterested Shareholders pursuant to the requirements set forth in the Exchange Manual;

(b) the issuance to any one Consultant, in any 12-month period, of a number of Shares exceeding 2% of the issued and outstanding Shares calculated on the date an Option is granted to that Consultant; or

(c) the issuance to Persons conducting Investor Relations Activities, in any 12-month period, of an aggregate number of Shares exceeding 2% of the issued and outstanding Shares calculated on the date an Option is granted to such Persons, unless permitted otherwise by the Exchange.

5.6 With respect to any Options granted to Employees or Consultants, the Corporation and the Optionee shall represent and confirm that that the Optionee is a *bona fide* Employee or Consultant, as applicable.

5.7 Options:

(a) shall vest and may be exercised (in each case to the nearest full Share) in whole or in part at any time during the term of such Option after the date of the grant as determined by the resolution of the Board granting the Option; or

(b) in the case of Options issued to Persons retained to provide Investor Relations Activities, must vest in stages over a period of not less than 12 months with no more than ¼ of such Options vesting in less than a three-month period within the first 12 months after such Options are issued.

5.8 No fractional Shares may be purchased or issued under the Plan.

5.9 Notwithstanding anything else contained in this Plan, and subject to the applicable provisions in the Exchange Manual, if an Option expires during a Blackout Period applicable to the relevant Optionee, then the expiration date for that Option shall be the date that is the tenth business day after the expiry date of such Blackout Period. This section applies to all Options outstanding under this Plan.

6. Termination of Employment or Engagement with the Corporation

6.1 Subject to Sections 6.2 and 6.3 hereof and to any express resolution passed by the Board with respect to an Option, an Option, vested or unvested, and all rights to purchase Optioned Shares pursuant thereto shall expire and terminate immediately upon the Optionee ceasing to be an Eligible Person in any capacity and does not otherwise become an Eligible Person in another capacity within 10 business days, provided that:

(a) in the case of termination of employment without cause, such Option and all rights to purchase Optioned Shares in respect thereof shall expire and terminate:

(i) in the case of an Optionee who is an Eligible Person, 90 days following notice of termination of employment or on the Expiry Time, whichever is earlier; and

(ii) in the case of an Optionee who is engaged in Investor Relations Activities, 30 days following notice of termination to provide such Investor Relation Activities or on the Expiry Time, whichever is earlier; or

(b) in the case of termination for cause, such Option and all rights to purchase Optioned Shares in respect thereof shall expire and terminate on the date of such termination shall be cancelled as of that date or on the Expiry Time, whichever is earlier.

6.2 If, before the Expiry Time of an Option, an Optionee shall cease to be an Eligible Person (an "**Event of Termination**") as a result of the Optionee's Disability, then the Board, at its discretion, may allow the Optionee to exercise any vested Options to the extent that the Optionee was entitled to do so at the time of such Event of Termination, at any time up to and including, but not after, a date 12 months following the date of such Event of Termination or on the Expiry Time, whichever is earlier.

6.3 If an Optionee dies before the Expiry Time of an Option, the Optionee's heirs, administrators or legal representative(s) may, subject to the terms of the Option and the Plan, exercise any vested Options to the extent that the Optionee was entitled to do so at the date of the Optionee's death at any time up to and including, but not after, a date 12 months following the date of the Optionee's death or on the Expiry Time, whichever is earlier.

6.4 For greater certainty, Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a director, senior officer or employee of the Corporation or any of its Subsidiaries provided that the Optionee continues to be an Eligible Person.

6.5 If the Optionee is a Company that is wholly-owned by an Eligible Person, the references to the Optionee in this Article 6 shall be deemed to refer to the Eligible Person associated with such Company.

6.6 Notwithstanding anything contained in this Article 6, the Board may when granting an Option to a Consultant impose specific rules respecting the cessation of participation of such Consultant, which rules may vary from, and shall supersede, those contained in this Article 6.

7. Exercise of Options

7.1 Subject to the provisions of the Plan, an Option may be exercised from time to time by delivery to the Corporation at its principal office in Vancouver, British Columbia of a written notice of exercise (substantially in the form attached as Exhibit “B”) specifying the number of Optioned Shares with respect to which the Option is being exercised and accompanied by payment in full, by cash or cheque, of the Option Price of the Shares then being purchased and, if required by the Corporation, the amount necessary to satisfy any applicable Withholding Obligations. The Optioned Shares so purchased shall be issued and delivered to the Optionee within a reasonable time following the receipt of such notice and payment. The transfer and delivery of any Optioned Shares issued upon exercise of any Option shall be effected according to the procedures established by the transfer agent of the Corporation for the transfer and delivery of the Shares.

7.2 Notwithstanding any of the provisions contained in the Plan or in any Option, the Corporation’s obligation to issue Shares to an Optionee pursuant to the exercise of any Option shall be subject to:

(a) completion of such registration or other qualification of such Shares or obtaining approval of such governmental or regulatory authority as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;

(b) the admission of such Shares to listing on the Exchange;

(c) the receipt from the Optionee of such representations, warranties, agreements and undertakings, as the Corporation or its counsel determines to be necessary or advisable; and

(d) the satisfaction of any conditions on exercise, including those prescribed under Section 3.4.

7.3 No member of the Board shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Options granted under it.

7.4 Options shall be evidenced by a share option agreement, instrument or certificate in such form not inconsistent with this Plan as the Board may from time to time determine as provided for under Subsection 3.2(e) (substantially in the form attached as Exhibit “A”).

7.5 The exercise price of options is subject to the discretion of the Plan administrator, provided however that options may not be granted at prices that are less than the Discounted Market Price as defined in Exchange policy. Discounted Market Price generally means, subject to certain exceptions, the most recent closing price of the Company’s shares on the Exchange, less a discount of from 15% to 25% depending on the trading value of the Company’s shares;

8. Certain Adjustments

8.1 In the event of any reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, rights offering or any other corporate change involving a change to the Shares at any time after the grant of any Option to any Optionee and prior to the expiration of the term of such Option, the Corporation shall deliver to such Optionee at the time of any subsequent exercise of his or her Option in accordance with the terms hereof, in lieu of the number of Optioned Shares to which the Optionee was entitled upon such exercise, but for the same aggregate consideration therefor, such number of Optioned Shares as such Optionee would have held as a result of such change if on the record date thereof the Optionee had been the registered holder of the number of Optioned Shares to which the Optionee was previously entitled upon such exercise.

8.2 If the Corporation declares and pays a special cash dividend or other distribution out of the ordinary course, a special dividend in specie on the Shares, or a stock dividend other than in the ordinary course, the Option Price of all Options outstanding on the record date of such dividend or other distribution shall be reduced by an amount equal to the cash payment or other distribution or the fair market value of the dividend in specie or stock dividend or other distribution, as determined by the Board in its sole discretion but subject to all necessary regulatory approvals.

9. <u>**Change of Control Event**</u>

9.1 If at any time when an Option granted under this Plan remains unexercised with respect to any Shares and:

(a) a Person makes an offer to acquire Shares that, regardless of whether the acquisition is completed, would make the Person an Acquiring Person;

(b) an Acquiring Person makes an offer, regardless of whether the acquisition is completed, to acquire Shares;

(c) the Corporation proposes to sell all or substantially all of its assets and undertaking;

(d) the Corporation proposes to merge, amalgamate or be absorbed by or into any other corporation (save and except for a Subsidiary) under any circumstances which involve or may involve or require the liquidation of the Corporation, a distribution of its assets among its shareholders, or the termination of the corporate existence of the Corporation;

(e) the Corporation proposes an arrangement as a result of which a majority of the outstanding Shares of the Corporation would be acquired by a third party; or

(f) any other form of transaction is proposed which the majority of the Board determines is reasonably likely to have similar effect any of the foregoing,

(each a “**Change of Control Event**”),

(g) then, in connection with of any of the foregoing Change of Control Events, the Board in its sole discretion, may authorize and implement one or more of the following courses of action:

(i) accelerate the vesting of the Option and the time for the fulfillment of any conditions or restrictions on such vesting to a date or time prior to the Effective Time of the Change of Control Event, and any Options not exercised or surrendered by the Effective Time of the Change of Control Event will be deemed to have expired;

(ii) offer to acquire from each Optionee his or her Options for a cash payment equal to the In the Money Amount, and any Options not so surrendered or exercised by the Effective Time of the Change of Control Event will be deemed to have expired; and

(iii) that an Option granted under this Plan be exchanged for an option to acquire, for the same exercise price, that number and type of securities as would be distributed to the Optionee in respect of the Shares issued to the Optionee had the Optionee exercised the Option prior to the Effective Time of the Change of Control Event, provided that any such replacement option must provide that it survives for a period of not less than one year from the Effective Time of the Change of Control Event, regardless of the continuing directorship, officership or employment of the holder.

9.2 For greater certainty, and notwithstanding anything else to the contrary contained in this Plan, the Board shall have the power, in its sole discretion, in any Change of Control Event which may or has occurred, to make such arrangements as it shall deem appropriate for the exercise of outstanding Options including, without limitation, to modify the terms of this Plan and/or the Options. If the Board exercises such power, the Options shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Board prior to or in conjunction with completion of the Change of Control Event.

10. <u>**Amendment or Discontinuance of the Plan**</u>

10.1 The Board may suspend or terminate the Plan at any time, or from time to time amend the terms of the Plan or of any Option granted under the Plan and any stock option agreement relating thereto, provided that any such suspension, termination or amendment:

(a) complies with applicable law and the requirements of the Exchange, including applicable requirements relating to requisite shareholder approval and prior approval of the Exchange or any other relevant regulatory body;

(b) is, in the case of an amendment that materially adversely affects the rights of any Optionee, made with consent of such Optionee; and

(c) is, in the case of any reduction in the Option Price of Options held by Optionees that are Insiders at the time of the proposed reduction, subject to approval by disinterested shareholders of the Corporation in accordance with the Exchange Manual.

10.2 If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Option or any rights pursuant thereto remain outstanding and, notwithstanding the termination of the Plan, the Board will remain able to make such amendments to the Plan or the Options as they would have been entitled to make if the Plan were still in effect.

10.3 No amendment, suspension or discontinuance of the Plan may contravene the requirements of the Exchange or any securities commission or regulatory body to which the Plan or the Corporation is now or may hereafter be subject.

11. **Withholding Obligations**

11.1 The Corporation may withhold from any amount payable to an Optionee, either under the Plan or otherwise, such amounts as are required by law to be withheld or deducted as a consequence of the Optionee's exercise of Options or other participation in this Plan ("**Withholding Obligations**"). The Corporation shall have the right, in its discretion, to satisfy any Withholding Obligations by:

(a) selling or causing to be sold, on behalf of any Optionee, such number of Shares issued to the Optionee on the exercise of Options as is sufficient to fund the Withholding Obligations;

(b) retaining the amount necessary to satisfy the Withholding Obligations from any amount which would otherwise be delivered, provided or paid to the Optionee by the Corporation, whether under this Plan or otherwise;

(c) requiring the Optionee, as a condition of exercise under Article 3 to:

(i) remit the amount of any such Withholding Obligations to the Corporation in advance;

(ii) reimburse the Corporation for any such Withholding Obligations; or

(iii) cause a broker who sells Shares acquired by the Optionee on behalf of the Optionee to withhold from the proceeds realized from such sale the amount required to satisfy any such Withholding Obligations and to remit such amount directly to the Corporation; and

(d) making such other arrangements as the Corporation may reasonably require.

The sale of Shares by the Corporation, or by a broker engaged by the Corporation (the "**Broker**"), under this Section 11.1 will be made on the Exchange. The Optionee consents to such sale and grants to the Corporation an irrevocable power of attorney to affect the sale of such Shares on the Optionee's behalf and acknowledges and agrees that:

(i) the number of Shares sold shall, at a minimum, be sufficient to fund Withholding Obligations net of all selling costs, which costs are the responsibility of the Optionee and which the Optionee hereby authorizes to be deducted from the proceeds of such sale;

(ii) in effecting the sale of any such shares, the Corporation or the Broker will exercise its sole judgement as to the timing and the manner of sale and will not be obligated to seek or obtain a minimum price; and

(iii) neither the Corporation nor the Broker will be liable for any loss arising out of any sale of such Shares including any loss relating to the pricing, manner or timing of such sales or any delay in transferring any Shares to an Optionee or otherwise. The Optionee further acknowledges that the sale price of Shares will fluctuate with the market price of the Corporation's Shares and no assurance can be given that any particular price will be received upon any sale.

12. **Miscellaneous Provisions**

12.1 The operation of this Plan and the issuance and exercise of all Options and Optioned Shares contemplated by this Plan are subject to compliance with all applicable laws, and all rules and requirements of the Exchange.

12.2 As a condition of participating in the Plan, each Optionee agrees to comply with all applicable laws and the policies and requirements of the Exchange, and to fully cooperate with the Corporation in doing all such things, including executing and delivering all such agreements, undertakings or other documents or furnishing all such information as is reasonably necessary to facilitate compliance with such laws, rules and requirements, including all Withholding Obligations.

12.3 Participation in the Plan is voluntary and does not constitute a condition of employment or continued employment or service. An Optionee shall not have any rights as a shareholder of the Corporation with respect to any of the Optioned Shares underlying any Option until the date of issuance of a certificate for Shares upon the exercise of such Option, in full or in part, and then only with respect to the Shares represented by such certificate or certificates. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such share certificate is issued.

12.4 Nothing in the Plan or any Option shall confer upon an Optionee any right to continue or be re-elected as a director of the Corporation or any right to continue in the employ or engagement of the Corporation or any Subsidiary, or affect in any way the right of the Corporation or any Subsidiary to terminate the Optionee's employment or engagement at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Subsidiary to extend the employment or engagement of any Optionee beyond the time which the Optionee would normally be retired pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary or any present or future retirement policy of the Corporation or any Subsidiary, or beyond the time at which the Optionee would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

12.5 An Option shall be personal to the Optionee and shall be non-assignable and non-transferable (whether by operation of law or otherwise), except as provided for herein. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of an Option contrary to the provisions of the Plan, or upon the levy of any attachment or similar process upon an Option, the Option shall, at the election of the Corporation, cease and terminate and be of no further force or effect whatsoever. Notwithstanding the above, if the Optionee is a company that is wholly-owned by an Eligible Person, the Option may be transferred or assigned between the Optionee and the Eligible Person associated with the Optionee.

12.6 The Plan (including any amendment to the Plan), the terms of the issue or grant of any Option under the Plan, the grant and exercise of Options hereunder, and the Corporation's obligation to sell and deliver Optioned Shares upon the exercise of Options, shall be subject to all applicable law and the requirements of the Exchange, and to such approvals by any regulatory or governmental agency as may, in the opinion of counsel to the Corporation, be necessary or advisable. The Corporation shall not be obliged by any provision of the Plan or the grant of any Option hereunder to issue or sell Shares in violation of such laws, rules and regulations or any condition of such approvals.

12.7 The Plan, and all matters related hereto or arising herefrom, shall be governed by and construed in accordance with the laws of the Province of British Columbia and the Plan shall be treated in all respects as a British Columbia contract.

EXHIBIT "A"

TO GARIBALDI RESOURCES CORP.

2018 STOCK OPTION PLAN

FORM OF

STOCK OPTION AGREEMENT

THIS STOCK OPTION AGREEMENT (this "**Agreement**") is made as of the ___ day of _____, 2018.

BETWEEN:

GARIBALDI RESOURCES CORP., a corporation incorporated under the laws of the Province of British Columbia, having an address at #1150 – 409 Granville Street, Vancouver, BC V6C 1T2
(the "**Corporation**")

AND:

♦[**NAME**], having an address at ♦[address]
(the "**Optionee**")

WHEREAS:

A. The Corporation has established the 2018 Stock Option Plan (the "**Plan**") for Eligible Persons; and

B. The Optionee is an "**Eligible Person**" under the Plan and the board of directors of the Corporation (the "**Board**") has authorized the granting by the Corporation of options (the "**Options**") to the Optionee pursuant to and in accordance with the provisions of the Plan on the terms hereinafter set forth.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is mutually acknowledged, the Corporation and the Optionee agree as follows:

1. Capitalized terms used but not defined herein have the meaning given to them in the Plan, a copy of which the Optionee, by signing this Agreement, acknowledges having received a copy of.

2. The Corporation hereby grants to the Optionee, subject to the terms and conditions set forth in this Agreement and the Plan, Options to purchase that number of common shares of the Corporation (each, an "**Optioned Share**") set forth below, at the exercise price(s) set forth below, which Options will vest and be exercisable as of the vesting date(s) set forth below and expire (to the extent not previously exercised) as of the close of business on the expiry date(s) set forth below:

Number of Optioned Shares	Exercise Price	Vesting Date	Expiry Date

3. As of the close of business on the expiry date(s) set forth in Section 1 above, any Options that remain unexercised will expire and be of no further force or effect.

4. The Optionee acknowledges receipt of a copy of the Plan and hereby agrees that the Options are subject to the terms and conditions of the Plan, including all amendments to the Plan required by the Exchange or other regulatory authority or otherwise consented to by the Optionee. The Plan contains provisions permitting the termination of the Plan and outstanding Options.

5. By signing this Agreement, the Optionee acknowledges and agrees that:

   (a) the Optionee has read and understands the Plan and has been advised to seek independent legal advice with respect to his rights in respect of the Options and agrees to the terms and conditions thereof and of this Agreement;

   (b) in addition to any resale restrictions under applicable securities laws, all Options and Optioned Shares may be legended with a hold period as required by the Exchange or other regulatory authority;

(c) the Optionee has not been induced to participate in the Plan by expectation of appointment, employment, or service or continued appointment, employment or service; and

(d) if the Optionee is a Company that is wholly-owned by an Eligible Person, it agrees not to effect or permit any transfer of ownership or option of shares of the Company nor to issue further shares of any class in the Company to any other individual or entity as long as any Options granted to the Optionee remain outstanding, except with the written consent of the Exchange.

5. The Optionee acknowledges and agrees that the Board may, in its discretion, require as conditions to the grant or exercise of any Option that the Optionee shall have, among other things:

(a) represented, warranted and agreed in form and substance satisfactory to the Corporation that such Optionee is acquiring and will acquire such Option and the Optioned Shares for such Optionee's own account, and not with a view to or in connection with any distribution or resale, that such Optionee has had access to such information as is necessary to enable such Optionee to evaluate the merits and risks of such investment and that such Optionee is able to bear the economic risk of investing in the Optioned Shares;

(b) agreed to restrictions on transfer in form and substance satisfactory to the Corporation and to an endorsement on any option agreement or certificate representing the Optioned Shares making appropriate reference to such restrictions; and

(c) agreed to indemnify the Corporation in connection with the foregoing.

6. The Optionee represents and confirms that, if the Optionee or any Company (as defined in the Plan) that is wholly-owned or controlled by the Optionee is being granted Options on the basis of such Optionee being an Employee or Consultant of the Corporation, the Optionee is a *bona fide* Employee or Consultant, as applicable.

7. Time is of the essence of this Agreement.

8. This Agreement shall ensure to the benefit of and be binding upon the Corporation, its successors and assigns. Other than as provided for in the Plan, the Options granted under this Agreement are not transferable or assignable by the Optionee.

9. In the event of any inconsistency between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall govern.

10. The grant of the Options is strictly confidential and the information concerning the number or price of Optioned Shares granted under this Plan shall not be disclosed by the Corporation or the Optionee, except for such disclosure is required by the Corporation in accordance with applicable securities laws and the policies of the Exchange.

11. This Agreement, and all matters related hereto or arising herefrom, shall be governed by and construed in accordance with the laws of the Province of British Columbia and this Agreement shall be treated in all respects as a British Columbia contract.

IN WITNESS WHEREOF the Corporation and the Optionee have executed this Agreement as of the date first set forth above.

GARIBALDI RESOURCES CORP.

Per: ______________________________
Authorized Signatory

WITNESSED BY:

____
Signature
____
Name
____
Address
____

____
♦**[OPTIONEE NAME]**

EXHIBIT 'B'

TO GARIBALDI RESOURCES CORP.

2018 STOCK OPTION PLAN

NOTICE OF EXERCISE OF STOCK OPTIONS

TO: **GARIBALDI RESOURCES CORP.**

The undersigned Optionee hereby exercises his/her/its option to purchase ________________ common shares of Garibaldi Resources Corp. granted on ♦[date] at the exercise price of $________________________ per share (the "**Exercise Price**").

Payment in full of the aggregate Exercise Price for the total number of common shares purchased is enclosed.

Date:

____________________________________ ____________________________________

Signature

____

Name (*please print*)

____

____

Address

Please have my certificate sent to me at:

☐ at my address indicated above.

☐ Garibaldi Resources Corp. head office

Please register my shares as set out above, or as follows:

____

____

Address