

ERIC SPROTT ANNOUNCES CHANGES TO HIS HOLDINGS IN GARIBALDI RESOURCES

FOR IMMEDIATE RELEASE

TORONTO, December 27, 2019 - Eric Sprott announces that on December 27, 2019, through 2176423 Ontario Ltd., a corporation he beneficially owns, he donated 19,665,788 common shares of Garibaldi Resources Corp. (the “**Corporation**”) to The Sprott Foundation (which he controls) resulting in a decrease in beneficial holdings of approximately 17% of the outstanding common shares of the Corporation. Prior to the donation of common shares of the Corporation, Mr. Sprott beneficially owned and controlled 23,703,688 common shares representing approximately 20.4% of the outstanding common shares of the Corporation.

As a result of the donation, Mr. Sprott now beneficially owns and controls 4,037,900 common shares representing approximately 3.5% of the outstanding common shares of the Corporation. However, Mr. Sprott still controls the 19,665,788 common shares donated to The Sprott Foundation as a result of his deemed control over the foundation. Therefore, Mr. Sprott still controls 23,703,688 common shares representing approximately 20.4% of the outstanding common shares of the Corporation.

Mr. Sprott has a long-term view of the investment and may acquire additional securities of Garibaldi Resources either on the open market or through private acquisitions or sell securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

The Corporation is located at 409 Granville Street, Suite 1150, Vancouver, British Columbia, V6C 1T2. A copy of 2176423 Ontario Ltd.’s early warning report will appear on the Corporation’s profile on SEDAR at www.sedar.com and may also be obtained by calling Mr. Sprott’s office at (416) 945-3294 (200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).