

Getchell Gold Corp. Announces Drilling and Warrant Repricing

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Toronto, May 2, 2019 - [Getchell Gold Corp.](#) (CSE: GTCH) ("Getchell Gold" or the "Company") announces that exploration drilling on its Hot Springs Peak property will resume this week. This round of drilling is a follow up to the Phase 1 four-hole program that was completed last fall. The results of the Phase 1 drilling were announced in a press release dated February 25, 2019. The Company may drill up to four holes as part of the Phase 2 round of exploration drilling. A map of the proposed drill plan and description of the planned drill holes and targets being tested are below.

Map 1

To view an enhanced version of Map 1, please visit:

https://orders.newsfilecorp.com/files/3941/44483_6cd01b0974266a1a_001full.jpg

Hole HSP-RC1, drilled last fall, encountered Carlin Style alteration with anomalous gold, ranging up to 0.155 ppm, and pathfinder elements of arsenic, mercury and antimony in numerous intervals (see news release dated February 25, 2019). The hole was terminated at 1,000 feet due to poor hole conditions which ended the drilling at the top of the strongest geophysical anomaly (resistivity) on the property. Hole HSP-C1 will be a vertical hole located 120 feet west of hole HSP-RC1 and is designed to test, at depth, the convergence of the magnetic low, chargeability high and resistivity high anomalies and the hornfels alteration. The first 1,000 feet of hole HSP-C1 will be drilled by reverse circulation, cased and followed by core drilling with a potential total depth of up to 3,400 feet.

HSP-RC5 will be a vertical hole located 850 feet west of HSP-RC1 with an estimated depth of 1,500 feet and is designed to test the center of the chargeability and the strongest resistivity highs at the shallowest depths and inside both the magnetic low anomaly and surface hornfels alteration.

HSP-RC6 will be an angle hole located 900 feet NNW of HSP-RC3 with a total length of up to 1,700 feet and is designed to penetrate into the side of the highest chargeability on the property by crossing under the historic mine shaft mineralization within the magnetic low anomaly and hornfels alteration. HSP-RC3, drilled last fall, was terminated prior to adequately testing the chargeability due to drilling issues.

HSP-RC7 will be a vertical hole located 1,500 feet NNE of HSP-RC1 with an estimated depth of 1,500 feet and is designed to test the magnetic low and the chargeability anomalies and hornfels alteration outside of the resistivity high anomaly.

The technical part of this news release was written by Timothy Master, a Qualified Person (QP) for [Getchell Gold Corp.](#) as that term is defined in NI 43-101 and an independent technical advisor for Getchell Gold. Management is in agreement with the QP and technical advisor for Getchell Gold that these are justified drill targets to test.

Warrant Repricing

Further to the press release dated March 18, 2019, the Company has received the approval to reprice and change the expiry date from all the holders of warrants (the "Warrants") issued pursuant to the Financing that closed on November 2, 2018. Under the terms of the Financing, 2,226,989 Warrants were issued at \$0.52 with an expiry date of November 2, 2020. The Company will now proceed to reprice those Warrants to \$0.25. In accordance with CSE policies, the expiry date has been modified to the earlier of:

- If, for any 10 consecutive trading days the closing price of the listed shares exceeds \$0.3125, the term of the warrants must also be amended to 30 days. The 30-day period will commence 7 days from the end of the 10-day trading period; or
- November 2, 2020.

For further information please visit the Company's website at www.getchellgold.com or contact the Company at +1 303 517 8764.

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This news release contains certain statements that constitute forward-looking statements as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as ""will", "intent", "anticipates" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, the Company will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: risks of future legal proceedings; regulatory approval of the issuance of securities, and potential dilution.

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