

Getchell Gold Corp. Closes Oversubscribed Non-Brokered Private Placement and Prepares to Commence the 2021 Drill Campaign

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Toronto, May 18, 2021 - [Getchell Gold Corp.](#) (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company") is pleased to announce that due to the high demand, the Company has closed its previously announced non-brokered private placement oversubscribed by \$1.1 million. The Company issued 6,022,500 units (each a "Unit") at a price of \$0.45 per Unit for aggregate gross proceeds of \$2,710,125 (the "Private Placement").

The proceeds from the Private Placement will be used for exploration and development of the Company's Nevada properties and general working capital. The proceeds will primarily be directed towards the forthcoming drill programs at the Fondaway Canyon Gold and the Star Copper-Gold-Silver projects. The technical team is making final preparations and is planning to mobilize to site next week, the week of May 24th. The 2021 drill campaign will be initiated at Fondaway and after a series of holes are completed, will mobilize for the maiden drill program at the Star Copper-Gold-Silver project. The Company will provide notification upon the commencement of drilling and intends to provide further details of the Fondaway Phase 1 drill program at that time. The Company will also provide updates, especially in relation to the sequence of drilling, as the program progresses.

Each Unit consists of one common share and one-half of one warrant (each whole warrant, a "Warrant") of the Company. Each Warrant entitles the holder to acquire one additional common share at a price of \$0.65 per share for a period of two years from the date of closing.

In connection with the Private Placement, the Company has agreed to pay finder's fees consisting of an aggregate of \$86,875 in cash, 100,000 common shares and 293,055 non-transferable finder's warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder to acquire one common share at a price of \$0.65 per share for a period of two years from the date of closing.

The securities issued in connection with the Private Placement are subject to a statutory four month hold period expiring on September 15, 2021, in accordance with applicable securities laws.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About Getchell Gold Corp.

The Company is a Nevada focused gold and copper exploration company trading on the (CSE: GTCH) and (OTCQB: GGLDF). Getchell Gold is primarily directing its efforts on its most advanced stage asset, Fondaway Canyon, a past gold producer with a significant in-the-ground historic resource estimate. Complementing Getchell's asset portfolio is Dixie Comstock, a past gold producer with a historic resource, and two earlier stage exploration projects, Star and Hot Springs Peak. Getchell has the option to acquire 100% of the Fondaway Canyon and Dixie Comstock properties, Churchill County, Nevada.

The Company reiterates that its near-term strategy to advance its assets is not impacted by the COVID-19 Corona virus. The Company continues to monitor the situation and is in compliance with all government guidelines.

For further information please visit the Company's website at www.getchellgold.com or contact the Company

at info@getchellgold.com.

Mr. William Wagener, Chairman & CEO

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Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, use of proceeds from the financing, capital expenditures and other costs, and financing and additional capital requirements. Although management of Getchell have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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