

Getchell Gold Corp. Intersects 3.0 G/t Au over 33.0 m in First Hole of the 2021 Drill Program at Fondaway Canyon, Nevada

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Toronto, August 10, 2021 - [Getchell Gold Corp.](#) (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company") is pleased to present the results from the first drill hole of the 2021 drill program at the Company's flagship Fondaway Canyon Gold Project in Nevada ("Fondaway" or "Project").

Key Highlights

- 3.0 g/t Au over 33.0m in FCG21-07, the first hole of the 2021 drill program at Fondaway Canyon;
- Represents a higher-grade gold mineralized interval than adjacent holes;
- Establishes lateral continuity of the Colorado SW Extension gold zone;
- Is the sixth consecutive hole in the Central Area that has intersected substantive gold mineralization by the Company;
- Results for hole FCG21-08, testing the extent of the Colorado SW Extension zone on strike to the NW in an area not previously drilled, are pending;
- Drill holes FCG21-07 and FCG21-08 were designed to start joining and demonstrate continuity of the previously drilled and widely spaced Colorado SW Extension mineralized zone drill intercepts along its 800m down-dip modelled length; and
- The Colorado SW Extension zone remains open along strike and to depth.

"This is a great start to the Company's 2021 drill program. The continued confirmation of gold grade and continuity of the thick zones of mineralization support our high expectation for the Fondaway Canyon project and the balance of the drill program through to the end of the year," stated Mike Sieb, President, [Getchell Gold Corp.](#).

Fondaway Canyon 2021 Drill Program

The Company is currently drilling its Phase One 4,000 metre 2021 drill program at the Fondaway Canyon Gold Project as announced on June 1, 2021.

Fondaway is an advanced stage gold property with a large historic resource located in Churchill County, Nevada comprising 171 unpatented lode claims totaling 1,186 hectares (2,932 acres). Gold was first discovered in Fondaway Canyon in 1977 and over the intervening 40+ years it has been the subject of multiple exploration campaigns along a 3.5km E-W gold mineralized corridor (Figure 1) totaling 735 reverse circulation and core drill holes, small-scale open pit mining of the oxidized zone at surface, and underground development limited to exploration and bulk sampling.

The historic resource estimate*, comprised of Indicated resources of 409,000 oz. Au contained in 2,050,000 tonnes grading 6.18 g/t and Inferred resources of 660,000 oz. Au contained in 3,200,000 tonnes grading 6.4 g/t, is predominately localized on the Paperweight, Half Moon, and Colorado gold zones within the Central Area of the Project.

Figure 1: Fondaway Canyon Plan Map showing gold mineralized corridor.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3941/92629_dd54ae6b24d65a5f_001full.jpg

Drill Hole FCG 2021 Results - Colorado SW Extension Zone

The first drill hole of the 2021 program, FCG21-07, was drilled southwest from the Colorado Pit (Figure 2). Two holes from the 2020 drill program, FCG20-02 and FCG20-03, were drilled from the same pad. The gold intercepts encountered in holes FCG20-02 and FCG20-03, 1.9 g/t Au over 43.5m and 2.0 g/t Au over 49.0m respectively, are 75m apart from each other and FCG21-07 was drilled between these two 2020 gold intercepts to establish the lateral continuity of the Colorado SW Extension zone across this broad distance.

FCG21-07 intersected a higher-grade gold interval than the neighbouring drill holes, grading 3.0 g/t Au over 33.0m of uninterrupted mineralization including an interval grading 7.8 g/t Au over 4.6m. The highlighted gold intervals from hole FCG21-07 and select adjacent holes are shown in Table 1.

Hole FC21-07 represents the sixth consecutive drill hole that has intersected a substantive interval of gold mineralization at the Central Area of Fondaway Canyon. It is also the first hole drilled in 2021 to start tying together the broad and thick zone of gold mineralization, modelled 800m down dip from the Colorado Pit, discovered during the 2020 drill program (Figure 3).

Figure 2: Fondaway Canyon Central Area Plan Map showing 2021 drill hole locations.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3941/92629_dd54ae6b24d65a5f_002full.jpg

Figure 3: Fondaway Canyon 3D Gold Domain Model - Colorado Pit to Pack Rat (NE-SW) Section**

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/3941/92629_dd54ae6b24d65a5f_003full.jpg

Table 1: Colorado SW Extension Zone - 2021 and 2020 Gold Grade Interval Highlights

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Hole FC21-08 was drilled from the same pad and was designed to further define the Colorado SW Extension zone and start testing the extent of the mineralization along strike to the NW in an area that has not previously been drilled.

Figure 4 shows highlighted holes FCG20-02, FCG20-03, FCG21-07, and FCG21-08 in long section (i.e. perpendicular to Figure 3) for a better perspective to demonstrate:

- the relative distance between the drill hole traces and gold intercepts;
- the good body of gold mineralization along strike to the SE (to the right in Fig 3); and
- the untested area and lack of drilling along strike to the NW (to the left in Fig. 3).

The assay results for hole FCG21-08 are pending.

Drill Hole FCG 2021 Additional Results

There were three notable gold intercepts higher up in hole FCG21-07 (Table 1):

- 2.9 g/t Au over 3.2m from 143.3m to 146.5m down hole;
- 2.2 g/t Au over 5.1m from 155.6m to 160.7m down hole; and
- 3.8 g/t Au over 3.2m from 167.2m to 170.4m down hole.

There is a likelihood that these mineralized intercepts join with the high-grade Juniper zone encountered in holes FCG20-02 and FCG20-03 (shown in Figure 4 and detailed in the Company's July 13, 2021, news release). The pending results from hole FCG21-08 will assist with the modelling.

Figure 4: Fondaway Canyon 3D Long Section - Colorado SW Extension Zone looking NE, 170m thick slice

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/3941/92629_dd54ae6b24d65a5f_005full.jpg

2021 Fondaway Canyon Drill Program Update

During July the drilling operation was disrupted for a three-week period due to a manufacturing error. The issue has been resolved, the drill is fully operational, and we look forward to high productivity through the remainder of the year. The three-week interruption will cause a comparative delay for the receipt of results for drill hole FCG21-09, but this is a minor issue that will not impede accomplishing the objectives set for 2021.

Drill hole FCG21-09, located 300m to the SE of FCG21-07, is targeting the thick North Fork Zone discovered in 2020 down dip of the Half Moon and Paperweight shear veins. Drill hole FCG21-09 is nearing completion and will shortly be shipped to the lab for analysis. After completing a planned series of holes in the Central and Pediment target areas, the drill will mobilize 60kms to the north for the maiden drill program at the Company's high-grade Star Cu-Au-Ag project.

After the completion of the Star drill program, the drill will return to Fondaway Canyon for the balance of the year.

Table 2: Colorado Pit Collared Drill Holes - Orientation and Length

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To view an enhanced version of Table 2, please visit:

https://orders.newsfilecorp.com/files/3941/92629_table2.jpg

*Fondaway Canyon Historic Resource Estimate

The historic resource estimate was completed by Techbase International Ltd of Reno, Nevada, and it is contained within a NI 43-101 report dated April 3, 2017 that was commissioned by Canarc Resource Corp of Vancouver, B.C., Canada. The resource estimate was compiled only from drill holes that could be validated (591 holes @ 49,086 m), a sufficient amount to deem the historic resource as reliable. Using Techbase software, a method of polygons was used along each mineralized shear vein. With a minimum 0.10 opt (3.43 g/t) Au and 6 feet (1.8 m) horizontal vein width used as cut-off parameters, twelve mineralized shear veins had sufficient composited intercepts within the sulfide mineralization for the estimate. No capping or cutting of grades was applied. The historical resource estimate used classifications in accordance with NI 43-101 standards, namely, "indicated" and "inferred". A review and/or re-calculation of the historic resource is required by an independent Qualified Person to confirm these as current resources as defined by NI 43-101.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources; and the issuer is not treating the historical estimate as current mineral resources.

** The modelled gold domain highlights areas where gold intervals have been geologically linked and projected. The modelled gold domain is solely for exploration planning purposes and does not indicate a mineral resource. A qualified person has not done sufficient work to classify a current mineral resources estimate at Fondaway Canyon.

Scott Frostad, P.Geo., is the Qualified Person (as defined in NI 43-101) who reviewed and approved the content and scientific and technical information in the news release.

The 2020 and 2021 drill core was cut at Bureau Veritas Laboratories' ("BVL") facilities in Sparks, Nevada, with the samples analyzed for gold and multi-element analysis in BVL's Sparks, Nevada and Vancouver, BC laboratories respectively. Gold values were produced by fire assay with an Atomic Absorption finish on a 30-gram sample (BV code FA430) with over limits re-analyzed using method FA530 (30g Fire Assay with gravimetric finish). The multi-element analysis was performed by ICP-MS following aqua regia digestion on a 30g sample (BV code AQ250). Quality control measures in the field included the systematic insertion of standards and blanks.

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, the Star high-grade Cu-Au-Ag project 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

Getchell Gold Corp.

+1 303 517 8764

info@getchellgold.com

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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