

Getchell Gold Corp. Announces Intent to Issue Shares

Toronto, Ontario--(Newsfile Corp. - February 22, 2019) - Further to press releases dated January 6, 2019 and January 14, 2019, Getchell Gold Corp. (CSE: GTCH) ("Getchell Gold" or the "Company"), reports that it has participated in numerous discussions with various investment industry participants and regulators in an effort to assist the buyers of common shares of the Company during the period of December 3, 2018 and December 18, 2018 (the "Trading Period") who had their share purchases consolidated on January 8, 2019.

After careful consideration, Getchell Gold has determined that the best option at this time is for the Company to issue shares for distribution to buyers of shares during the Trading Period, that were negatively impacted, to make them whole on their share purchases. Upon receipt of any required regulatory approvals, the Company will work with Capital Transfer Agency (CTA) and the Canadian Depository for Securities (CDS) to distribute the shares to the affected individuals.

As the first step in this process, the Board of Directors has approved the issuance of 1,399,402 common shares (or 4.88% of current issued and outstanding shares), pending the receipt of any regulatory approvals required. Assuming the issuance of 1,399,402 shares, the total issued and outstanding shares of the Company will be 30,090,066. While there is a dilutive effect to all shareholders, the Board of Directors believes that this solution is in the best interest of all shareholders and will allow the Company to advance its exploration assets and create value for shareholders. The Company will consider the options available to recover value to offset the dilutive effect of the additional shares issued.

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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 "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" 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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