GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

NINE MONTHS ENDED DECEMBER 31, 2018 AND 2017

Notice to Reader

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these condensed interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of condensed interim financial statements by an entity's auditor.

GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)
Statements of Financial Position
(Expressed in Canadian Dollars)
(Unaudited)

As at	**December 31, 2018 $**	December 31, 2017 $
ASSETS		
CURRENT ASSETS		
Cash (Note 3)	**645,089**	847,744
Miscellaneous receivable	**22,158**	-
Prepaid expense	**181,029**	-
Other assets	**6,783**	30,922
TOTAL CURRENT ASSETS	**855,059**	878,666
Reclamation deposit	**49,309**	14,630
Furniture and equipment (Note 5)	**2,219**	638
TOTAL ASSETS	**906,587**	893,934
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 6)	**417,247**	375,969
Warrant liability (Note 7)	**305,000**	138,000
TOTAL LIABILITIES	**722,247**	513,969
SHAREHOLDERS' DEFICIENCY		
CAPITAL STOCK (Note 7)	**9,539,046**	6,062,122
SHARE BASED PAYMENTS RESERVE (Note 7)	**279,509**	279,509
DEFICIT	**(9,634,215)**	(5,961,666)
TOTAL SHAREHOLDERS' DEFICIENCY	**184,340**	379,965
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY	**906,587**	893,934

GOING CONCERN (Note 1)
CONTINGENCIES (Note 11)
SUBSEQUENT EVENTS (Note 13)

APPROVED ON BEHALF OF THE BOARD:

Signed, "William S. Wagener" Director

Signed, "Stephen Goodman" Director

See accompanying notes to the financial statements.

GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)
Statements of Operations and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

For the periods ended December 31,	Three months ended		Nine months ended	
	2018	**2017**	**2018**	**2017**
EXPENSES				
Exploration and evaluation expenditures	543,801	136,203	826,491	629,605
Administrative and general	1,776	-	3,616	4,354
Advertising and promotion	110,611	14,687	121,385	19,852
Communication	1,225	-	1,779	1,573
Filing fees	21,481	-	21,481	-
Management and consulting	160,265	78,025	207,634	137,358
Occupancy	6,157	10,405	17,959	26,337
Office and general	47,991	-	51,220	-
Professional fees	72,373	69,114	116,225	229,280
Share-based compensation	-	58,713	-	58,713
Travel	17,423	-	30,307	6,120
Depreciation	(73)	53	-	160
Foreign exchange gain/loss	(72,922)	204,159	1,969	33,106
Listing expense	1,868,630	-	1,868,630	-
	(2,778,738)	(571,359)	(3,268,696)	(1,146,348)
LOSS BEFORE OTHER INCOME (EXPENSES)				
Other expenses	-	(25,000)	(40,000)	(25,000)
Unrealized gain/loss on warrant liability	(156,000)	-	54,000	-
NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	(2,934,738)	(596,359)	(3,254,696)	(1,171,348)
Loss per share - basic and diluted	(0.11)	(0.04)	(0.15)	(0.10)
Weighted average number of shares outstanding - basic and diluted	26,383,014	16,090,535	21,540,811	14,985,402

See accompanying notes to the financial statements.

GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)
Statements of Cash Flows
For the nine months ended December 31, 2018 and 2017
(unaudited)

For the nine months ended December 31,	2018 $	2017 $
Operating activities:		
Net loss for the period	(3,254,696)	(1,171,348)
Items not affecting cash and cash equivalents		
Depreciation	(1,740)	160
Share-based payments	-	58,713
Shares issued for property	-	159,716
Unrealized gain/loss on warrant liability	(54,000)	-
Net change in non-cash working capital balances:		
Miscellaneous receivable	7,842	92,110
Prepaid expenses	(215,708)	-
Other assets	41,338	8,558
Accounts payable and accrued liabilities	259,704	233,932
Cash used in operating activities	(3,217,260)	(618,159)
Financing activities:		
Issuance of common shares, net of issue costs	2,758,787	1,422,700
Warrants exercised	-	20,826
Cash provided by financing activities	2,758,787	1,443,526
Change in cash	(443,473)	825,367
Cash, beginning of period	1,103,562	22,377
Cash, end of period	645,089	847,744

See notes to the accompanying financial statements

GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)
Statements of Changes in Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital #	Share Capital $	Shares to be Issued #	Shares to be Issued $	Contributed Surplus $	Warrants $	Accumulated Deficit $	Total $
Balance March 31, 2017	**3,382,726**	**4,334,472**	**570,544**	**188,000**	**334,106**	**16,000**	**(5,026,961)**	**(154,383)**
Shares issued for cash	4,336,875	1,286,136	-	-	-	-	-	1,286,136
Share issue costs	-	(253,505)	-	-	109,428	-	-	(144,077)
Shares issued for services	685,794	217,209	(570,544)	(188,000)	-	-	-	29,209
Shares issued for mineral properties	626,091	159,716	-	-	-	-	-	159,716
Shares issued for debt settlement	1,062,500	280,173	-	-	-	-	-	280,173
Shares issued for claims settlement	75,000	15,000	-	-	-	-	-	15,000
Share based payments	-	-	-	-	58,713	-	-	58,713
Shares issued for warrants exercised	65,080	20,826	-	-	-	-	-	20,826
Value of warrants exercised	-	2,095	-	-	-	(2,095)	-	-
Cancellation of stock options	-	-	-	-	(222,738)	-	222,738	-
Expiry of warrants	-	-	-	-	-	(13,905)	13,905	-
Loss for the period	-	-	-	-	-	-	(1,171,348)	(1,171,348)
Balance, December 31, 2017	**20,234,066**	**6,062,122**			**279,509**	-	**(5,961,666)**	**379,965**
Shares issued for cash	2,466,875	777,141	-	-	-	-	-	777,141
Share issue costs	-	(59,004)	-	-	-	-	-	(59,004)
Loss for the period	-		-	-	-	-	(417,853)	(417,853)
Balance, March 31, 2018	**22,700,941**	**6,780,259**	-	-	**279,509**	**-**	**(6,379,519)**	**680,249**
Shares issued for cash	2,328,989	1,014,345	-	-	-	-	-	1,014,345
Share issue costs		(46,695)	-	-	-	-	-	(46,695)
Shares acquired from RTO	3,660,734	1,791,137	-	-	-	-	-	1,791,137
Loss for the period	-	-	-	-	-	-	(3,254,696)	(3,254,696)
Balance December 31, 2018	**28,690,664**	**9,539,046**	-	-	**279,509**	**-**	**(9,634,215)**	**184,340**

See accompanying notes to the financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Getchell Gold Corp. (formerly Wabi Exploration Inc.) (the "Company") is a Canadian junior resource exploration company, carries on business in one segment, being the identification, acquisition and exploration of properties for mining of precious and base metals. The Company is incorporated and domiciled in Ontario, Canada.

The Company's principal asset is a mineral exploration property in Nevada, USA. The registered address of the Company and its principal place of business is 855 Brant Street, Burlington, ON L7R 2J6. The Company's shares are listed on the Canadian Securities Exchange ("CSE").

Getchell Gold Corp. ("Getchell") and Buena Vista Gold Inc. ("BVG") entered into an Arrangement agreement on November 11, 2017, pursuant to which Getchell acquired all of the issued and outstanding common shares of the Company on a one to one basis. The Transaction was carried out by way of a plan of arrangement (the "Agreement"), pursuant to which BVG became a wholly owned subsidiary of Getchell Gold Corp. (Note 4).

On November 6, 2018, the Company completed the Transaction and the common shares of the Resulting Issuer were listed on the Canadian Securities Exchange ("CSE") and began trading on December 3, 2018, under the symbol "GTCH". Trading was halted on December 18, 2018 when the Company became aware that the former Wabi Exploration Inc. (Wabi) shares were trading on a pre-consolidation basis between December 3, 2018 and December 18, 2018 (the "Trading Period"), not on a 1 for 6 basis as required by the Agreement – see press releases dated January 6, 2019 and January 14, 2019. The former Wabi shares were consolidated prior to the resumption of trading on January 21, 2019. This consolidation negatively affected buyers of common shares in the Company during the Trading Period by consolidating their purchases on a 1 for 6 basis.

The Company has participated in numerous formal discussions with various investment industry participants and regulators in an effort to find a resolution. 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. 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 in an attempt to create value for shareholders. The Company will continue to consider the options available to recover value to offset the dilutive effect of the additional shares issued – see press release dated February 22, 2019.

The business of exploring for minerals involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the preservation of its interests in the underlying properties, the discovery of economically recoverable reserves and the achievement of the Company's ability to dispose of its interests on an advantageous basis. Although the Company has taken steps to verify title to the property on which it is conducting exploration and in which it has an interest in accordance with industry standards to the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, unregistered prior agreements, unregistered claims, aboriginal claims, and non-compliance with regulatory requirements.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), applicable to a going concern, under which material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern must be disclosed. As at December 31, 2018, the Company had not yet achieved profitable operations and continues to be dependent upon its ability to obtain sufficient working

1. NATURE OF OPERATIONS AND GOING CONCERN – continued

capital from external financing to meet the Company's liabilities as they become payable, and ultimately to generate profitable future operations. As at December 31, 2018, the Company had working capital of $132,812 (December 31, 2017 - $364,697) as well as cumulative losses totaling $9,634,215 (December 31, 2017 - $5,961,666). There is no guarantee that these advances will continue in the future. These financial statements do not give effect to adjustments that would be necessary should the Company be unable to continue as a going concern and, therefore, be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of operations, and at amounts different from those in the financial statements.

2. BASIS OF PREPARATION

These condensed interim consolidated financial statements have been prepared on the basis of accounting policies consistent with those applied in the Company's December 31, 2017 annual financial statements.

The preparation of condensed interim consolidated financial statements in conformity with IAS 34 requires management to make judgments, estimates and assumptions that affect the applications of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. These condensed interim consolidated financial statements do not include all of the information required for full annual financial statements.

These condensed interim consolidated financial statements, including comparatives, have been prepared on the basis of IFRS standards that are published at the time of preparation.

The condensed interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments carried at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information. The condensed interim consolidated financial statements are presented in Canadian dollars unless otherwise indicated.

Principles of Consolidation
The condensed interim consolidated financial statements include the accounts of its wholly owned subsidiary Getchell Gold Nevada Inc. (formerly Buena Vista Minerals Inc.) (incorporated in Nevada, USA). Subsidiaries consist of entities over which the Company is exposed to, or has rights to, variable returns as well as the ability to affect those returns through the power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company and are de-consolidated from the date control ceases. The financial statements include all the assets, liabilities, revenues, expenses and cash flows of the Company and its subsidiaries after eliminating inter-entity balances and transactions.

Future changes in accounting standards

Certain pronouncements were issued by the IASB or the IFRS Interpretations Committee that are mandatory for accounting years beginning on or after January 1, 2019. Many are not applicable or do not have a significant impact to the Company and have been excluded from the list below. The following will be adopted when they become effective:

IFRS 16 Leases ("IFRS 16") was issued in January 2016 and replaces IAS 17 – Leases as well as some lease related interpretations. With certain exceptions for leases under twelve months in length or for assets of low value, IFRS 16 states that upon lease commencement a lessee recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the liability plus any initial direct costs. After lease commencement, the lessee shall measure the right-of-use asset at cost less accumulated depreciation and cumulated impairment. A lessee shall either apply IFRS 16 with full retrospective effect or

2. BASIS OF PRESENTATION – continued

alternatively not restate comparative information but recognize the cumulative effect of initially applying IFRS 16 as an adjustment to opening equity at the date of initial application. IFRS 16 requires that lessors classify each lease as an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Otherwise it is an operating lease. IFRS 16 is effective for annual periods beginning on or after January 1, 2019. Earlier adoption is permitted if IFRS 15 has also been applied. The Company does not anticipate a significant impact on the financial results from adopting this standard.

Accounting changes

During the nine months ended September 30, 2018, the Company adopted a number of new IFRS standards, interpretations, amendments and improvements of existing standards. These included IFRS 2, IFRS 9, IFRS 15, IFRIC 22 and IFRIC 23. These new standards and changes did not have any material impact on the Company's financial statements.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents at banks and on hand earn interest at floating interest rates based on daily deposit rates.

Restricted cash relates to the settlement agreement referred to in Note 11.

As at December 31, 2018 and December 31, 2017, the Company did not hold any cash equivalents.

4. REVERSE ACQUISITON

As described in Note 1, on November 6, 2018, the Company and BVG completed a Transaction which constituted a Reverse acquisition.

As a result of the Transaction, the shareholders of the BVG obtained control of the combined entity by obtaining control of the voting power of the combined entity and the resulting power to govern the financial and operating policies of the combined entities.

The Transaction constitutes a reverse acquisition of Getchell Gold Corp. by the BVG and has been accounted for a reverse acquisition transaction in accordance with the guidance provided in IFRS 2, Share-based payments and IFRS 3, Business combinations.

For accounting purposes, BVG was treated as the accounting parent company (legal subsidiary) and Getchell Gold Corp. has been treated as the accounting subsidiary (legal parent) in these consolidated financial statements. As BVG was deemed to be the acquirer for accounting purposes, its assets, liabilities and operations since incorporation are included in these consolidated financial statements at their historical carrying value. Getchell Gold Corp. results of operations have been included since November 6, 2018.

5. FURNITURE AND EQUIPMENT

	Computers	Furniture	Website	Total
Cost				
Cost at December 31, 2017 and December 31, 2018	$ 2,963	$ 3,000	$ 1,740	$ 5,963
Accumulated Depreciation				
Balance at December 31, 2017	$ (2,963)	$ (2,362)	$ -	$ (5,325)
Depreciation	-	-	-	-
Balance at December 31, 2018	$ (2,963)	$ (2,362)	$ -	$ (5, 325)
Net book value December 31, 2017	$ -	$ 638	$ -	$ 638
Net book value December 31, 2018	$ -	$ 638	$ 1,740	$ 638

6. RELATED PARTY TRANSACTONS

In accordance with IAS 24, key management personnel are those having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company.

The Company had the following transactions in the normal course of operations with related parties:

	December 31, 2018	December 31, 2017
Remuneration	$ 81,489	$ 138,957
Share-based payments	-	58,713
	$ 81,489	$ 197,610

Accounts payable and accrued liabilities as at December 31, 2018 include $47,941 (2017 - $110,236) due to related parties. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

7. SHARE CAPITAL, STOCK OPTIONS AND WARRANTS

a) Shares Authorized

The Company is authorized to issue an unlimited number of common shares with no par value.

On November 6, 2018, the Company completed a share consolidation on the basis of one (1) post-consolidation common share for every six (6) pre-consolidation common share. All common shares, options, warrants and basic and diluted loss per share amounts have been restated to give retrospective effect to the share consolidation.

7. SHARE CAPITAL, STOCK OPTIONS AND WARRANTS – continued

b) Transactions

(i) 2018

On November 6, 2018, the Company issued 22,700,941 shares to the shareholders of Buena Vista Gold Inc. on a one to one basis.

During the nine-month period ended December 31, 2018, the Company issued 2,328,989 units at $0.45 per unit for gross proceeds of $1,014,345. Each unit consisted of one common share and one common share purchase warrant. Each warrant entitled the holder to purchase one additional common share for a period of 24 months at $0.52.

c) Stock Options

The Company has a stock option plan (the "Plan") for its directors, officers, consultants and key employees under which the Company may grant options to acquire a maximum number of 10% of the total issued and outstanding common shares of the Company. These options are non-transferrable and are valid for a maximum of 5 years from the date of issue. Vesting terms and conditions are determined by the Board of Directors at the time of the grant. The exercise price of the options is fixed by the Board of Directors of the Company at the time of the grant at the market price of the common shares, subject to all regulatory requirements. Expected volatility has been determined using the share price of the Company for the period equivalent to the life of the options prior to grant date.

A summary of the Company's stock option activity during the periods presented is as follows:

	Number outstanding and exercisable	Weighted Average Exercise price (CAD)	Weighted Average Exercise price (USD)
Outstanding, December 31, 2017	1,646,125	$ 0.39	$ 0.30
Cancelled	(353,000)	0.40	0.32
Expired	(418,125)	0.43	0.32
Options assumed on RTO	66,667	0.42	-
Granted	210,399	0.45	0.36
Outstanding, December 31, 2018	1,152,066	$ 0.41	$ 0.33

The weighted average remaining life of the options as at December 31, 2018 was 3.40 years (December 31, 2017 – 3.39 years).

A summary of the Company's outstanding and exercisable stock options as of December 31, 2018 is presented below:

Expiry date	Options outstanding and exercisable	Exercise price (CAD)	Exercise price (USD)
November 21, 2021	750,000	0.41	0.32

September 21, 2022	66,667	0.42	0.33
December 22, 2022	125,000	0.41	0.32
November 2, 2023	210,399	0.45	0.36
	1,152,066	0.41	0.33

7. SHARE CAPITAL, STOCK OPTIONS AND WARRANTS – continued

d) Warrants

A summary of the Company's warrant activity during the periods presented is as follows:

	Number outstanding and exercisable	Weighted average exercise price (CAD)	Weighted average exercise price (USD)
Outstanding, December 31, 2017	2,182,042	$ 0.51	$0.40
Issued(1)	2,466,875	0.51	0.40
Issued	2,253,989	0.52	0.41
Issued(1)	228,000	0.51	0.20
Outstanding, December 31, 2018	7,130,906	$ 0.51	$0.40

(1) As a result of the exercise price of the warrants being denominated in a currency other than the functional currency, the warrants are considered a derivative financial liability. The warrants are classified as a liability and revalued at each period end with any gain or loss in the fair value being record in the consolidated statements of loss as an unrealized gain or loss on warrant liability.

The grant date fair value attributed to the 2,466,875 warrants issued was estimated to be $197,000 using the Black-Scholes option pricing model. Significant assumptions used were as follows: expected dividend yield of 0%, expected volatility of 106% based on the historical volatility of comparable entities, risk free interest rate of 1.78%, expected life of 1 year, and a share price of US$0.26 ($0.32).

On December 31, 2018, the fair value of all outstanding warrants, with an exercise price denominated in a currency other than the functional currency, was estimated using the Black-Scholes option pricing model with the following weighted average assumptions: expected dividend yield of 0%; expected volatility of 116% based on the historical volatility of comparable entities; risk free interest rate of 1.90%; and a weighted average expected life of 1.21 years. As a result, the fair value of the warrants was estimated to be $353,000.

The weighted average remaining life of the warrants as at December 31, 2018 was 1.34 years.

8. EXPLORATION AND EVALUATION EXPENDITURES

Getchell Gold Corp. holds a 100% interest in the Buena Vista Valley projects which consists of five claim groups located in Pershing County Nevada, USA.

Portions of the four claim groups are subject to mining lease agreements as follows:

- The Gold Knob and French Boy claim groups are subject to two mining lease agreements between RS Gold, LLC and David Rowe and Carelon Rowe, collectively the “Owners”, with Gold Knob and French Boy dated May 24, 2010, both amended on May 1, 2015, with French Boy being further amended on

October 13, 2017 retroactively to March 31, 2016.

- A portion of the Star Point claim group is subject to a mining lease agreement between RS Gold, LLC, the “Owner” dated June 26, 2010 and amended on May 1, 2015
- A portion of the BV South claim group is subject to a mining lease agreement between RS Gold, LLC, the “Owner” dated January 1, 2014 and amended on May 1, 2015.

8. EXPLORATION AND EVALUATION EXPENDITURES - continued

The Star Point, Gold Knob and BV South properties include both mining leases and claims staked by the Company.

Gold Knob

The key provisions of the mining lease agreement for the Gold Knob claims are as follows:

Term: Original term of 10 years ending May 24, 2020, may be extended for an additional 10 years, or so long thereafter as there are mining/processing activities, or reclamation/closure activities.

Advance Minimum Royalties (“AMR”): Advance pre-production royalties deductible from future production royalties are payable as follows:

1st Anniversary of signing US$10,000 (paid)
2nd Anniversary US$20,000 (paid)
3rd Anniversary US$30,000 (paid)
4th Anniversary US$40,000 (paid)
5th and subsequent Anniversaries US$50,000 (amended to US$10,000)
The AMR payments were temporarily amended and reduced to US$10,000 for the years 2015 and 2016. (paid)
In 2017, the AMR payments returned to US$50,000 per year (paid)
2018 AMR (paid)

Production Royalties: A sliding-scale gold Net Smelter Return (“NSR”) royalty and a 3% gross royalty on other metals is payable to the owners on production proceeds.

Price of Gold	NSR
<US$800/Troy oz.	3%
US$800.01 to US$1,500 oz.	4%
>US$1,500.01 oz.	5%

Royalty Buy-out Provision: The Company may purchase up to 2% of the NSR for US$1,250,000 per each 1%, with provision for purchase of an additional 1% NSR if the gold price is above US$1,500/oz. The owners’ NSR cannot be less than 1% after buy out.

Work Commitment: Expenditure of US$60,000 on drilling during the first year (completed).

No exploration work was conducted on Gold Knob in 2018.

French Boy

The key provisions of the mining lease agreement for the French Boy claims are as follows:

Term: Original term of 10 years ending May 24, 2020 may be extended for an additional 10 years, or so long thereafter as there are mining/processing activities, or reclamation/closure activities.

Advance Minimum Royalties: Advance pre-production royalties deductible from future production royalties are payable as follows:

1st Anniversary of signing US$10,000 (paid)
2nd Anniversary US$20,000 (paid)

8. EXPLORATION AND EVALUATION EXPENDITURES - continued

3rd Anniversary US$30,000 (paid)
4th Anniversary US$40,000 (paid)
5th Anniversary US$50,000 (amended to US $10,000)
The AMR payments were temporarily amended and reduced to US$10,000 for the years 2015 and 2016. (paid)
In 2017, the AMR payments were further amended in 2017 retroactively to 2016 onwards and reduced to $nil.

Production Royalties: A sliding-scale gold NSR royalty and a 3% gross royalty on other metals is payable to the owners on production proceeds.

Price of Gold	NSR
<US$800/Troy oz.	3%
US$800.01 to US$1,500 oz.	4%
>US$1,500.01 oz.	5%

Royalty Buy-out Provision: The Company may purchase up to a 2% NSR for US$1,250,000 per each 1%, with provision for purchase of an additional 1% NSR if the gold price is above US$1,500/oz.

The Owners NSR cannot be less than 1% after the buy-out.

Work Commitment: Expenditure of US$25,000 on drilling during the first year (completed).

No exploration work was conducted on French Boy during 2018.

Star Point

The leased portion of the Star Point claim group is subject to a mining lease agreement, the key provisions of which are as follows:

Term: Original term 10 of years ending June 26, 2020 may be extended for an additional 10 years, or so long thereafter as there are mining/processing activities, or reclamation/closure activities.

Advance Minimum Royalties: Advance pre-production royalties deductible from future production royalties are payable as follows:

1st Anniversary of signing US$40,000 (paid)
all subsequent Anniversaries US$50,000 (paid to date)
The AMR payments were temporarily amended and reduced to US$5,000 in 2015 and US $10,000 in 2016 (paid)
In 2017 the AMR payments returned to US$50,000 per year (paid)
2018 AMR (paid)

Production Royalties: A sliding-scale gold NSR royalty and 3% gross royalty on other metals is payable to the owners on production proceeds.

Price of Gold	NSR
<US$800/Troy oz.	3%
US$800.01 to US$1,500 oz.	4%
>US$1,500.01 oz.	5%

8. EXPLORATION AND EVALUATION EXPENDITURES - continued

Royalty Buy-out Provision: The Company may purchase up to a 2% NSR for US$1,250,000 per point, with provision for purchase of an additional 1% NSR if the gold price is above US$1,500/oz. The Owner's NSR cannot be less than 1% after the buy-out.

During 2018 the Company staked and recorded an additional 60 claims adjacent to Star Point and subsequently staked an additional 63 claims to the south of Star Point which were recorded in the 4th quarter of 2018. The staking of the additional 63 claims gives the Company a continuous claim package from the northern end of Star Point to the southern end of BV South.

In March of 2018 the Company completed an airborne magnetic survey on the Star property as part of the process for targeting a variety of mineralization types including intrusive related copper and copper-gold mineralization and Carlin Style gold mineralization. The survey consisted of flying 518 line kilometers with flight lines on 75 meter spacing and tie lines on 375 meter spacing. Ground follow-up investigation of the magnetic patterns consisting of sampling, mapping and characterization of mineral system types was applied to designing the follow- up IP-Resistivity Survey. The magnetic survey identified a new target (HS Canyon) south of Star Point that was not controlled by the Company which was subsequently staked as noted above. The IP-Resistivity survey was designed to cover the Star Point and Star South areas as well as the newly identified HS Canyon target. The survey was conducted in October and interpretation completed in November. The IP-Resistivity survey data was layered into the magnetic and radiometric data, magnetic and radiometric data the gravity data, geological mapping and geochemistry and drill data to target future drilling. A press release was issued January 21, 2019 detailing the methodology, the targets identified and outlined a proposed drill plan to test the targets.

BV South

The leased portion of the BV South claim group is subject to a mining lease agreement for which the key provisions of are as follows:

Term: Original term 20 of years ending January 1, 2034 may be extended for an additional 10 years, or so long thereafter as there are mining/processing activities, or reclamation/closure activities.

Advance Minimum Royalties: Advance pre-production royalties deductible from future production royalties are payable as follows:

On signing of the agreement US$25,000 (paid)
On or before September 30, 2014, US$25,000 (paid)
On the first anniversaries and annually thereafter US$50,000 (paid to date)
The AMR payments were temporarily amended and reduced to US$10,000 in 2016 and 2017 (paid)
In 2018, the AMR payments returned to US$50,000 per year (paid)
The 2019 AMR payment of US $50,000 has not been paid. The Company is in discussions with the Mining Lease holders regarding payment alternatives.

Production Royalties: A gold NSR royalty and 3% gross royalty on other metals is payable to the owners on production proceeds.

Work Commitment: Expenditure of US$60,000 on drilling during the first year (completed).

No exploration was conducted on BV South during 2018.

8. EXPLORATION AND EVALUATION EXPENDITURES - continued

Hot Springs Peak

The Hot Springs Peak property consists of unpatented lode mining claims in the northern Hot Springs range in northern Nevada.

In August 2017, the Company purchased 88 claims in Nevada, USA from Dutch Flats Gold Inc., a company related through common director and ownership, in exchange for 626,091 common shares and settlement of $90,071 for amounts due by Dutch Flats Gold Inc. to BVG. An additional 16 claims were staked in fiscal 2017. In addition, there were 4 claims leased from a private owner.

In 2018 an additional 102 claims were staked and recorded. The 4 leased claims expired in the first quarter of 2018 and the lease has not yet been renegotiated.

The Company conducted additional geophysical surveys at HSP in January of 2018 consisting of an Induced Polarization (IP) / Resistivity Survey of 7 lines and approximately 12.6 kilometres of total line length to detect potential concealed sulfide mineralization and silicification. Dipole-Dipole spacings were set at 75m, 150m and 250m to reach depths of 150-500 meters for high quality data collection. The results of these surveys were interpreted and included in a news release dated April 3, 2018. Based on the results of field work and the geophysical surveys conducted in 2017 and 2018 the Company designed a drill program to test the geophysical responses. The Company has completed the process of permitting and bonding this drill program.

In November 2018 the Company commenced a 4-hole reverse circulation exploration program totalling 1,212 meters (3,735 feet) which was completed in December of 2018. The initial results from the drilling were released in a press release dated December 12, 2018. At that time assay results were pending. The complete set of assay results were received in early January and interpretation of these results commenced. A press release was issued on February 25, 2019 detailing the results. The highlights of the drill results from the press release stated that:

The first hole drilled on the project encountered Carlin Style alteration with anomalous gold, ranging up to 0.155 ppm, and pathfinder elements of arsenic, mercury and antimony in numerous intervals. Hole conditions ended the drilling at the top of the strongest geophysical anomaly (resistivity) on the property in silicified pyritic breccia. The QP states that “a very large alteration system has been encountered in the lower 100 meters of the hole before drill hole stability forced the termination of drilling at 350 meters depth and before reaching the main target zone at 500 meters. The results from this initial drill hole warrant a full test of the target in 2019”.

9. CAPITAL MANAGEMENT

BVG manages its shareholders’ equity as capital, making adjustments based on available funds, to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management but rather relies on the expertise of the Company’s management to sustain future development of the business.

The properties to which the Company currently has an interest are in the exploration stage and as such, the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration as well as satisfy administrative costs, the Company will spend its existing working capital and raise additional funds as needed. BVG will continue to assess new properties should sufficient geological or economic potential be demonstrated and if the Company has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach is reasonable given the current size of the Company. There were no changes to its capital management

9. CAPITAL MANAGEMENT – continued

approach during the period ended December 31, 2018. Neither BVG nor its subsidiary is subject to externally imposed capital requirements.

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern. The Company has no external debt and is dependent on the capital markets to finance exploration and development activities.

10. SEGMENTED INFORMATION

The Company has one operating segment: the acquisition, exploration and development of precious and base metal mineral resource properties located in Nevada, USA. All furniture and equipment are located in Canada.

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company is exposed through its operations to the following financial risks:

- Market Risk
- Liquidity Risk
- Credit Risk

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these consolidated financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, polices and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in the note.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices are comprised of three types of risk: foreign currency risk, interest rate risk and commodity price risk.

Foreign Currency Risk

Given the global nature of the Company's business, the Company's operating businesses, financial reporting results and cash flows are exposed to risks associated with foreign currency fluctuations. For 2018, management estimates that if the United States Dollar had weakened or strengthened by 10% against the Canadian dollar, the net loss would have increased or decreased by approximately $2,112. Included in cash and cash equivalents is US$11,465 ($15,640) (December 31, 2017 – US$669,972 ($840,479)), and accounts payable and accrued liabilities is US$95,550 ($125,503) (December 31, 2017 – US$32,605 ($40,921)) denominated in foreign currency.

Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company does not have any borrowings. Interest rate risk is limited to potential decreases on the interest rate offered on cash and cash equivalents held with chartered Canadian financial institutions. Sensitivity to a plus or minus 1% change in the interest rates could impact any renewals or extensions of term deposits which would have no significant impact on the net loss due to the immateriality of the interest earned.

11. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT – continued

Commodity Price Risk

The ability of the Company to develop its mineral properties and the future profitability of the Company is directly related to the market price of precious metals. The Company closely monitors commodity prices to determine the appropriate course of action to be taken. Based on management's knowledge and expertise of the financial markets, the Company believes that commodity price risk is remote as the Company is not a producing entity.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

At December 31, 2018, the Company had a cash balance of $660,089 and current liabilities of $722,247 of which $305,000 is a non-cash warrant liability.

The following is a summary of the Company's material contractual obligations (representing undiscounted contractual cash flows):

	Due within				
	1 Year	2 Years	3 Years	Over 4 Years	Total
Accounts payable and accrued liabilities	$ 417,247	$ -	$ -	$ -	$ 417,247

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk in its cash and cash equivalents, miscellaneous receivables and other assets. The maximum credit risk represented by the Company's financial assets is represented by their carrying amounts. Concentration of credit risk exists with respect to the Company's cash and cash equivalents as substantially the entire amount is held at a single major Canadian financial institution. Other assets is comprised of amounts due from Canada Revenue Agency for recoverable HST input tax credits.

Credit risk on cash and cash equivalents is minimized by depositing with only reputable financial institutions.

Determination of Fair Value

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. (see note 7d)

The consolidated statements of financial position carrying amounts for cash and cash equivalents, miscellaneous receivables, other assets, and accounts payable and accrued liabilities approximate fair value due to their short-term nature. Due to the use of subjective judgments and uncertainties in the determination of fair values these values should not be interpreted as being realizable in an immediate settlement of the financial instruments.

12. COMMITMENTS AND CONTINGENCIES

Minutes of Settlement

Pursuant to the minutes of settlement in September 2017, concerning an action brought against the Company by one of its shareholders, BVG has agreed to convene a shareholders meeting to approve the reclassification of all issued and outstanding shares of BVG as one class of common shares, approve the proposed transaction with Getchell Gold Corp. and to elect three new directors to the Board. In addition, BVG will issue 300,000 common shares and pay to the shareholder $15,000 for costs, to be held in-trust until such time as the application is dismissed. BVG was also required to issue 1,000,000 shares for payment of finders' fees and issue 932,175 shares correct errors related to foreign exchange related to the fiscal 2014 private placements. The minutes of settlement require the applicant to dismiss the action with prejudice on completion of the business merger with Getchell, or without prejudice if the business merger is not concluded. The Company issued the requisite common shares in fiscal 2017 and forwarded the necessary funds to the trust account during the quarter ending March 31, 2018. On October 29, 2018 the Court issued and Order dismissing the application with prejudice.

Environmental contingencies

BVG's exploration activities are subject to various international laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive.

The Company conducts its operations so as to protect public health and the environment and believes its operations are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)
Statements of Cash Flows
For the nine months ended December 31, 2018 and 2017
(unaudited)