GETCHELL GOLD CORP.
(formerly Wabi Exploration Inc.)

MANAGEMENT'S DISCUSSION & ANALYSIS

FOR THE NINE MONTHS ENDED DECEMBER 31, 2018

Introduction

The following management's discussion and analysis ("MD&A") of the financial condition and results of operations of Getchell Gold Corp. (formerly Wabi Exploration Inc.) ("Getchell" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the nine months ended December 31, 2018. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 - Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited annual financial statements of the Company for the year ended April 30, 2018 and the audited consolidated financial statements of Buena Vista Gold Inc. for the year ended December 31, 2017, as well as the unaudited condensed interim financial statements for the nine months ended December 31, 2018, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments considered necessary for a fair presentation have been included. The results for the interim period presented are not necessarily indicative of the results that may be expected for any future period.

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Getchell's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

The effective date of this report is February 27, 2019.

Forward Looking Information

Certain information regarding the Company within Management's Discussion and Analysis ("MD&A") may include "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical facts, included in this MD&A that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, goals, expansion and growth of the Company's business, plans and other such matters are forward-looking statements. When used in this MD&A the words "estimate", "plan", "anticipate", "expect", "intend", "believe" and similar expressions are intended to identify forward-looking statements. Such statements by their nature involve certain risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. The Company considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but cautions the reader that these assumptions regarding future events, many of which are beyond the control of management, may ultimately prove to be incorrect. The reader should not rely solely on these forward-looking statements.

Overview

The Company and Buena Vista Gold Inc. ("BVG") entered into an Arrangement Agreement on November 11, 2017, pursuant to which the Company acquired all of the issued and outstanding common shares of BVG in exchange for common shares of the Company, on a one to one basis. In addition, each outstanding option and/or warrant to acquire BVG's common shares became exercisable for one common share of Getchell Gold Corp. (the "Transaction"). The Transaction was carried out by way of a plan of arrangement (the "Agreement"), pursuant to which the BVG became a wholly-owned subsidiary of the Company.

As a result of the Transaction, Getchell Gold Corp., as the "Resulting Issuer," continued on with the business of the Company under the name "Getchell Gold Corp."

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.

Nature of the Business and Overall Performance

Getchell Gold Corp. (formerly Wabi Exploration Inc.) ("Getchell" or the "Company") is a Canadian, junior resource exploration company.

During the period ended December 31, 2018, the Company completed its Arrangement with Buena Vista Gold Inc. and became the indirect owner of six mineral properties in Nevada, USA. Please see Acquisition Transaction below for details. This Arrangement fundamentally changed the Company's affairs.

Prior to the Arrangement, the Company held a 0.5% Net Smelter Royalty ("NSR") in the Georgia Lake and Conway Properties located in the Thunder Bay Mining District, Ontario. The NSR was sold as a condition of the Arrangement.

The Company's shares are listed on the Canadian Securities Exchange ("CSE") and are trading under the symbol "GTCH".

Market conditions and uncertainty have an impact on the potential economics of its existing exploration and evaluation projects.

The Company will continue to evaluate its strategic options, potential acquisitions or and may, if conditions are favourable, seek to raise additional funds through a private or public offering of securities or debt as required.

Financing

The Company completed equity financing during the nine months ended December 31, 2018, raising $1,014,345 in cash. Units were sold for $0.45 per unit, each unit consist of one common share and one share purchase warrant. Each warrant will entitle the subscriber to purchase one common share at an exercise price of $0.52 per share for a period of twenty-four months from the date of closing.

Selected Quarterly Financial Information

The following table sets out the selected financial information for the three months ended:

	Dec 31, 2018	Sept 30, 2018	Jun 30, 2018	Mar 31, 2018
Total assets	$ 906,587	$ 757,274	$ 985,481	$ 1,181,683
Working capital	$ 132,812	$ 367,268	$ 525,996	$ 665,140
Net loss for the period	$ 2,934,738	$ 124,084	$ 139,184	$ 417,853
Loss per share	$ 0.11	$ 0.01	$ 0.01	$ 0.02

	Dec 31, 2017	Sept 30, 2017	Jun 30, 2017	Mar 31, 2017
Total assets	$ 893,934	$ 317,774	$ 458,111	$ 182,392
Working capital	$ 364,697	$ (18,948)	$ 125,495	$ (156,813)
Net loss for the period	$ 596,359	$ 315,547	$ 247,397	$ 101,899
Loss per share	$ 0.04	$ 0.01	$ 0.01	$ 0.00

Getchell Gold Corp. reported no discontinued operations and declared no dividends for any period presented.

Results of Operations

General and Administrative

Three months ended December 31, 2018 and 2017

The Company recorded net loss of $2,934,738 for the three months ended December 31, 2018, compared to a net loss of $596,359 for the three months ended December 31, 2017. Details of the more significant changes over last year are as follows:

- Listing expense of $1,868,630 (2017 - $nil) relating to the acquisition of the shares of Buena Vista Gold Inc.;
- A decrease in occupancy costs to $6,157 (2017 - $15,159)

- An increase in exploration and evaluation expenditures to $543,801 (2017 – $116,133);
- An increase in filing fees to $21,481 (2017 - $nil);
- An increase in office and general to $45,258 (2017 – $9,284);
- An increase in advertising and promotion to $110,611 (2017 - $19,419);
- An increase in foreign exchange gain to $72,922 (2017 – loss $362,047);
- An increase in management and consulting fees to $160,265 (2017 - $121,049);
- A decrease in professional fees to $72,373 (2017 - $69,489);
- A decrease in share-based payments to $nil (2017 – $58,713)

As at December 31, 2018, the Company has cash of $645,089 (2017 - $847,744), miscellaneous receivable of $22,158 (2017 - $nil), prepaid expenses of $181,029 (2017 - $nil), accounts payable and accrued liabilities of $417,247 (2017 - $375,969), for total working capital of $132,812 (2017 - $364,697).

Liquidity and Capital Resources

This section should be read in conjunction with the unaudited condensed interim statements of financial position for the nine months ended December 31, 2018, and the corresponding notes thereto.

The Company has total assets of $906,587 (2017 - $893,934). The primary assets of the Company are cash of $645,089 (2017 - $847,744), miscellaneous receivable of $22,158 (2017 - $nil), prepaid expenses of $181,029 (2017 - $nil). The Company has no long-term liabilities and has working capital of $132,812 (2017 - $364,697).

The Company's financial statements have been prepared on a going concern basis, under which the Company is assumed to be able to realize its assets and discharge its liabilities in the normal course of operations. The Company currently has no revenue to finance its operations. It is therefore required to fund its activities through the issuance of equity securities and other financing alternatives. The Company's ability to continue as a going concern is therefore dependent upon its ability to raise funds.

The Company has not yet realized profitable operations and has incurred significant losses to date resulting in a cumulative deficit of $9,634,215. As at December 31, 2018, the Company had cash of $645,089 to settle current liabilities of $722,247.

To continue operations and to fund future obligations, the Company will be required to raise funds through equity or other financing alternatives. Recent global economic conditions and market uncertainty may have an impact on the Company's ability to raise funds through the equity markets. Management believes that there are sources of financing available. There can be no assurance that the Company will be successful in its future fund-raising activities.

The Company relies on the issuance of equity securities and alternative sources of financing, if required, to maintain adequate liquidity to support its ongoing working capital commitments. The following table is a summary of quantitative data about what the Company manages as capital:

		December 31, 2018		December 31, 2017		Change
Cash	$	645,089	$	847,744	$	(202,655)
Share capital	$	9,539,046	$	6,062,122	$	3,476,924
Deficit	$	(9,634,215)	$	(5,961,666)	$	(3,672,549)

The Company monitors these items to assess its ability to fulfill its ongoing financial obligations, including its flow-through obligations, and its exploration program.

Mineral Property Interests

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.

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)
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%

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 renegotiation of the payment and/or 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.

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 kilometers 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".

Qualified Person and QA/QC
Timothy Master P.Geo, a qualified person as defined by NI 43-101 and author of the NI 43-101 Report on the HSP Property completed in June of 2017, has reviewed the scientific and technical information that forms the basis for the disclosure regarding the Company's properties in this MD&A and has approved the disclosure herein. Mr. Master is independent of the Company.

Critical Accounting Estimates

The preparation of the unaudited condensed interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These unaudited condensed interim financial statements include estimates that, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the unaudited condensed interim financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future that management has made that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from assumptions made, relate to, but are not limited to, the recoverability of amounts receivable that are included in the unaudited condensed interim statements of financial position.

Future Changes in Accounting Policies

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for the Company's accounting periods beginning on January 1, 2019 or later periods. Many of these updates are not applicable or are not consequential 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 recognises 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 alternatively not restate comparative information but recognise 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 the standard.

Accounting changes

During the nine months ended December 31, 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.

Financial Instruments

Financial risk
The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including interest rate, foreign currency risk and commodity and equity price risk).

Risk management is carried out by the Company's management team with guidance from the Audit Committee under policies approved by the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

(i) Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and cash equivalents and amounts receivable. The Company has no significant concentration of credit risk arising from operations. Cash is held with a Canadian Schedule A bank, from which management believes the risk of loss to be minimal.

Sundry receivable consists mainly of sales tax receivable from government authorities in Canada. Sundry receivable are in good standing as of December 31, 2018. Management believes that the credit risk with respect to financial instruments included in sundry receivable is minimal.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if its access to the capital market is hindered, whether as a result of a downturn in stock market conditions generally or matters specific to the Company. The Company generates cash flow primarily from its financing activities. As at December 31, 2018, the Company had cash of $645,089 (2017 - $847,744) to settle current liabilities of $722,247 (2017 - $513,969). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms. The Company regularly evaluates its cash position to ensure preservation and security of capital as well as liquidity.

(iii) Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices.

(a) Interest rate risk

Cash is subject to floating interest rates. Sensitivity to a plus or minus 1% change in interest rates would not have a material impact on the reported net loss and comprehensive loss for the nine months ended December 31, 2018.

(b) Foreign currency risk

Currency risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will fluctuate because of changes in foreign exchange rates. The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal. The Company does not hold balances in foreign currencies to give rise to exposure to foreign exchange risk.

Related Party Transactions

During the nine months ended December 31, 2018, the Company entered into the following transaction with related parties and paid or accrued the following amounts:

Name	Relationship	Purpose of Transaction	Nine Months Ended
Brant Capital Partners Inc.	Former CFO of the Company	Rent	$2,000
Maplegrow Capital Inc.	Former CEO and President and currently a Director	Management services rendered	$13,302
Minergy Group LLC	CEO of the Company	Management services rendered	$58,904
Stephen Goodman	CFO of the Company	Management services rendered	$9,843

For additional details of related party activity, please refer to Note 6 of the December 31, 2018 unaudited condensed interim consolidated financial statements.

Off-Balance-Sheet Arrangements

As of the date of this MD&A, the Company does not have any off balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity, capital expenditures and capital resources that would be material to investors.

Transactions

Disposal Transaction

During the year ended April 30, 2018, the Company entered into an agreement to sell the Company's net smelter royalty to two arms-length parties. Consideration for the sale is the extinguishment of the convertible debenture including accrued interest thereon, and the extinguishment of advances payable. The transaction was contingent upon and became effective on the date of the closing of the BVG Acquisition Transaction.

Financial Instruments and Other Instruments

The Company's financial instruments consist of cash, cash equivalents, sundry receivables, accounts payable and accrued liabilities. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Outstanding Share Data

As of the date of this MD&A, the Company has 28,690,664 common shares issued and outstanding as well as: (a) stock options to purchase an aggregate of 1,152,066 common shares expiring at various dates between November 2021 and November 2023 and exercisable at prices between $0.32 per common share and $0.45 per common share, (b) share purchase warrants to purchase an aggregate of 7,130,906 common shares expiring at various dates between between December 31, 2019 and July 22, 2022 and exercisable at prices between $0.20 and $0.52. The warrants which expire December 31, 2019 originally set to expired on September 11, 2018, the expiry date of those warrants were extended to December 31, 2019.

For additional details of share data, please refer to Note 7 of the December 31, 2018 unaudited condensed interim consolidated financial statements.

Capital Management

The Company's objectives when managing capital are as follows:

i) To safeguard the Company's ability to continue as a going concern;
ii) To raise sufficient capital to finance its exploration and development activities on its mineral exploration properties;
iii) To raise sufficient capital to meet its general and administrative expenditures.

The Company manages its capital structure and makes adjustments to it based on the general economic conditions, its short term working capital requirements, and its planned exploration and development program expenditure requirements. The capital structure of the Company is comprised of shareholders' equity which includes share capital, warrants, contributed surplus and deficit. The Company may manage its capital by issuing flow through or common shares, or by obtaining additional financing.

The Company utilized annual capital and operating expenditure budgets to facilitate the management of its capital requirement. These budgets are approved by management and updated for changes in the budgets underlying assumptions as necessary.

There were no changes in the Company's approach to managing capital during the period.

Risks and Uncertainties

<u>Liquidity and Additional Financing</u>

The Company has limited financial resources and no current revenues. There can be no assurance that additional funding will be available to it for further exploration and development of its projects or to fulfill its obligations under applicable agreements. Although the Company has been successful in the past in obtaining financing through the sale of equity securities, there can be no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause the Resulting Issuer to reduce or terminate its operations.

Regulatory Requirements

Even if the Company's properties are proven to host economic reserves of gold or other precious or non-precious metals, factors such as governmental expropriation or regulation may prevent or restrict mining of any such deposits. Exploration and mining activities may be affected in varying degrees by government policies and regulations relating to the mining industry. Any changes in regulations or shifts in political conditions are beyond the control of the Company and may adversely affect its business. Operations may be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of property, environmental legislation and mine safety.

Reliance on Key Personnel

The Company is dependent on a relatively small number of key people, the loss of any of whom could have an adverse effect on its operations. The Company does not carry any key man insurance.

Conflicts of Interest

The directors and officers of the Company may serve as directors or officers of other public resource companies or have significant shareholdings in other public resource companies. Situations may arise in connection with potential acquisitions and investments where the other interests of these directors and officers may conflict with the interest of the Company. In the event that such a conflict of interest arises at a meeting of the directors of the Company, a director is required by the *Business Corporations Act* (Ontario) to disclose the conflict of interest and to abstain from voting on the matter.

From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Share Price Volatility

Recently, securities markets in North America have experienced a high level of price and volume volatility, and the market price of many companies, particularly those considered exploration and development stage companies, have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that significant fluctuations in the trading price of the Company's common shares will not occur, or such fluctuations will not materially adversely impact on the Company's ability to raise equity capital without significant dilution to its existing shareholders, or at all.

General Economic Conditions

Recent events in the global financial markets have had a significant impact on the global economy. Many industries, including the gold and base metal mining industry, are impacted by these market conditions. A continued or more profound slowdown in the financial markets or other economic conditions, including but not limited to, consumer spending/confidence, employment rates, business conditions, inflation, fuel and energy, consumer debt levels, lack of available credit, the state of the financial markets, sovereign debt issues, interest rates, and tax rates may adversely affect the Company's growth and profitability.

More specifically, the global credit/liquidity crisis could impact the cost and availability of financing and the Company's overall liquidity, and the devaluation and volatility of global stock markets impacts the valuation of the Company's common shares, which may impact the Company's ability to raise funds through the issuance of equity securities.

Financial Resources

The Company does not presently have sufficient financial resources to undertake by itself the exploration and development of all of its planned exploration and development programs. Future property acquisitions and the future exploration/development of the Company's properties will therefore depend upon the Company's ability to obtain financing through the joint venturing of projects, private placement financing, public/private financing, or other means. There is no assurance that the Company will be successful in obtaining the required financing. Failure to raise the required funds could result in the Company losing, or being required to dispose of, its interest in its properties.

Dilution

The Company may require additional equity financing to be raised in the future. The Company may issue securities on less than favourable terms to raise sufficient capital to fund its business plan. Any transaction involving the issuance of equity securities or securities convertible into common shares would result in dilution, possibly substantial, to present and prospective holders of common shares.

Foreign Currency

The Company operates in Canada and United States. Future exploration programs may be denominated in U.S. dollars. Foreign exchange risk arises from purchase transactions as well as financial assets and liabilities denominated in these foreign currencies. The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk. However, management of the Company believes there is no significant exposure to foreign currency fluctuations.

Commitments and Contingencies

Environmental Contingencies

The Company's mining and exploration activities are subject to various 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.

Commitment

On September 25, 2017, the Company entered into a letter of intent ("LOI") with Buena Vista Gold Inc. ("BVG"), a Canadian private company, for a proposed share exchange whereby the Company will consolidate all of its existing shares on the basis of 6 Getchell shares for 1 new Getchell share and then issue new shares of Getchell to the shareholders of BVG on the basis of 1 Getchell share for 1 share of BVG. In consideration of the Company signing the LOI, BVG made a non-refundable payment to Getchell in the amount of $25,000. On November 14, 2017, the Company entered into an arrangement agreement. Immediately following the merger, the shareholders of BVG would control approximately 85% of Getchell. Pursuant to court order the arrangement agreement was extended to April 1, 2018 and was extended again on several occasions and closed November 6, 2018.

Additional Information

Peter Clausi was removed as President of the Company on February 15, 2019 without cause, he continues to serve as director of the Company.

Additional information relating to the Company is available on SEDAR at www.sedar.com.