

Getchell Gold Corp. Announces Financing and Warrant Repricing

Toronto, Ontario--(Newsfile Corp. - March 18, 2019) - Getchell Gold Corp. (CSE: GTCH) ("Getchell Gold" or the "Company") is pleased to announce up to a 10-million-unit non-brokered private placement, on a "best efforts" basis (the "**Offering**") for gross proceeds of \$1,500,000 as well as the Company's intent to reprice the \$0.52 warrants issued in the financing that previously closed on November 2, 2018 (the "Financing").

The Offering

The offering consists of up to 10,000,000 units priced at \$0.15 per unit ("Unit"). Each Unit will consist of one (1) common share in the Company and one half (1/2) of one share purchase warrant (the "Warrants"). Each full Warrant is exercisable into one (1) common share at \$0.25 for two years from the date of closing. The Company may also exercise an over-allotment option of up to 15% of the Units sold under the Offering, (being up to an additional 1,500,000 units for additional proceeds of up to \$225,000) to address any oversubscription of the Offering, at any time prior to the closing of the offering (the "Closing Date"). The Units will be subject to a four month and one day hold period, from the Closing Date, in accordance with applicable Canadian securities laws. At the Company's option, the Warrant exercise can be accelerated if the shares of the Company trade above \$0.25 for five (5) consecutive days. If the Company elects to accelerate the exercise of Warrants, the warrant holders will have 30 days to exercise their Warrants after an announcement is issued by the Company. The Offering is subject to receipt of all regulatory approvals, including the approval of the Canadian Securities Exchange.

The Company anticipates paying a finder's fee in conjunction with the private placement. The funds received from the financing will be applied to: exploration of the Company's Hot Springs Peak project, exploration of the Company's other Nevada projects, property payments and for general working capital. It is anticipated that the Company will close the financing in several tranches.

Warrant Repricing

The Company intends to seek the approval from warrant holders of warrants (the "Warrants") issued pursuant to the Financing. Under the terms of the Financing, 2,226,989 warrants were issued at \$0.52 with an expiry date of November 2, 2020. The Company intends to reprice these Warrants to \$0.25. Repricing the warrants requires the approval of all warrant holders. Notice will be mailed to holders of the Warrants, and should warrant holders consent to and agree with these changes, they should sign and return the amendment to the Company by April 30, 2019 in order for the changes to each warrant to be effective. Although authorized and approved by the Board of Directors, none of the proposed changes in the warrants are effective with respect to any warrant until written warrant holder consent and agreement is received by the Company.

Subject to approval of the repricing, the warrant expiry date would be modified by the earlier of:

- If, for any 10 consecutive trading days the closing price of the listed shares exceeds \$0.3125 (the amended exercise price of \$0.25 multiplied by 125% which is the applicable private placement discount of 25%), the term of the warrants must also be amended to 30 days. The amended term must be announced by press release and the filing of a Form 13 with the CSE. The 30-day period will commence 7 days from the end of the 10-day trading period; or
- December 31, 2019.

For further information please visit the Company's website at www.getchellgold.com or contact the Company at +1 303 517 8764.

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The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release. Not for distribution to U.S. news wire services or dissemination in the United States.

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 "will", "intent", "anticipates" 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 newrelease, 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/43469>