

**51-102F3**  
**MATERIAL CHANGE REPORT**

**ITEM 1. Name and Address of Company**

Getchell Gold Corp. (the “Company”)  
133 Richmond Street, Suite 310  
Toronto, ON M5H 2L3

**ITEM 2. Date of Material Change**

May 17, 2019

**ITEM 3. News Release**

The Company disseminated a news release via Newsfile in respect of the material change on May 21, 2019.

**ITEM 4. Summary of Material Changes**

The Company completed a first tranche of a private placement and issued 5,236,065 Units at \$0.15 per Unit.

**ITEM 5. Full Description of Material Change**

Each Unit consists of one common share (a “Share”) and one-half share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire an additional common share at a price of \$0.25 per share until May 17, 2021, subject to an accelerated exercise provision that if over a period of five (5) consecutive trading days between the date that is four months following the closing date and the expiry of the Warrants, the closing price of the common shares of the Issuer exceeds \$0.25, the Issuer may, within 30 days of such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Eastern time) on the 30th day following the giving of notice (the “Accelerated Exercise Period”) unless exercised by the holders prior to such date. Upon receipt of such notice, the holders of the Warrants will have 30 days to exercise their Warrants. Any Warrants which remain unexercised at the end of the Accelerated Exercise Period will automatically expire at that time. The Company may also exercise an overallotment option of up to 15% of the Units sold under the offering (being up to an additional 1.5 million 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 units will be subject to a four-month-and-one-day hold period, from the closing date, in accordance with applicable Canadian securities laws.

The Company also issued 268,333 Finder’s Compensation Option Units and paid an aggregate of \$39,250 to qualified finders. Each Compensation Option Unit will, upon exercise and receipt of payment therefor, entitle the Holder to receive: (a) one common share of the Company (a “Compensation Option Share”) and one-half of one non-transferable common share purchase warrant (each whole warrant, a “Compensation Option Warrant”) until May 17, 2021; and (b) after May 17, 2021, one Compensation

Option Share. The Holder may exercise these Compensation Option Units at any time and from time to time until May 17, 2024.

**ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis.

**ITEM 7. Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. Executive Officer**

For further information, please contact:

Name: William S. Wagener

Telephone: (303) 517-8764

**ITEM 9. Date of Report**

June 13, 2019