

Getchell Gold Corp. Announces \$700,000 Financing

Toronto, Ontario--(Newsfile Corp. - May 11, 2020) - **Getchell Gold Corp. (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company")** announces an offering on a non-brokered private placement basis of up to 2,800,000 units (each a "Unit") at a price of \$0.25 per Unit, for gross proceeds of up to \$700,000 (the "Offering").

Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share at a price of \$0.35 per share for a period of two years from the date of closing. The Offering may include closing in tranches and multiple closing dates.

Finder's fees or commissions may be payable in connection with all or a portion of the Offering. The Offering is subject to the approval of the Canadian Securities Exchange.

The net proceeds from the financing will be used for the general advancement of the Company's Nevada gold projects, and working capital.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

About Getchell Gold Corp.

The Company is a Nevada focused gold and copper exploration company trading on the CSE: GTCH and OTCQB: GGLDF. Getchell Gold is directing its efforts on its most advanced stage asset, Fondaway Canyon, a past gold producer with a significant in-the-ground historic resource estimate. Complementing Getchell's asset portfolio is Dixie Comstock, a past gold producer with a historic resource and two earlier stage exploration projects, Star Point and Hot Springs Peak. Getchell has the option to acquire 100% of the Fondaway Canyon and Dixie Comstock properties under an agreement with Canarc Resources Corp. (see January 7, 2020 news release for further details).

For further information please visit the Company's website at www.getchellgold.com or contact the Company at info@getchellgold.com.

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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.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the private placement and the completion thereof and the use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, capital expenditures and other costs, and financing and additional capital requirements. Although management of Getchell have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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