

Getchell Gold Corp. Announces Receipt of \$1.7 Million from Exercise of Warrants

Toronto, Ontario--(Newsfile Corp. - August 28, 2020) - **Getchell Gold Corp. (CSE: GTCH) ("Getchell" or the "Company")** announces that it has received gross proceeds of approximately \$1.7 million pursuant to the exercise of approximately 6.7 million share purchase warrants at a conversion price of \$0.25. This represents the successful conversion of approximately 98% of the share purchase warrants that were subject to automatic expiration pursuant to the Canadian Securities Exchange's ("CSE") warrant repricing policies as announced on July 28, 2020. The Company intends to use the proceeds of the warrant exercises for exploration of its projects and general working capital purposes.

The warrants were issued in connection with:

- a financing that closed in December 2017. These warrants were originally issued with an exercise price of US\$0.40 and an expiry date of December 31, 2019 and were subsequently repriced to C\$0.25 and extended to December 31, 2020; and
- a financing that closed in November 2018. These warrants were originally issued with an exercise price of C\$0.52 and an expiry date of November 2, 2020 and were subsequently repriced to C\$0.25.

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 primarily directing its efforts on its most advanced stage asset, Fondaway Canyon, a past gold producer with a significant at and near surface 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, Churchill County, Nevada.

The Company reiterates that its near-term strategy to advance its assets is not impacted by the COVID-19 Coronavirus. The Company continues to monitor the situation and is in compliance with all government guidelines.

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.



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