

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

1. NAME AND ADDRESS OF COMPANY

Getchell Gold Corp.
133 Richmond Street, Suite 310
Toronto, Ontario M5H 2L3

2. DATE OF MATERIAL CHANGE

May 14, 2021

3. NEWS RELEASE

News release dated May 18, 2021 was disseminated via the facilities of Newsfile.

4. SUMMARY OF MATERIAL CHANGE

Getchell Gold Corp. (the “**Company**”) closed an oversubscribed non-brokered private placement.

5. FULL DESCRIPTION OF MATERIAL CHANGE

The Company closed its previously announced non-brokered private placement oversubscribed by \$1.1 million. The Company issued 6,022,500 units (each a “**Unit**”) at a price of \$0.45 per Unit for aggregate gross proceeds of \$2,710,125 (the “**Private Placement**”).

The proceeds from the Private Placement will be used for exploration and development of the Company’s Nevada properties and general working capital. The proceeds will primarily be directed towards the forthcoming drill programs at the Fondaway Canyon Gold and the Star Copper-Gold-Silver projects. The technical team is making final preparations and is planning to mobilize to site next week, the week of May 24th. The 2021 drill campaign will be initiated at Fondaway and after a series of holes are completed, will mobilize for the maiden drill program at the Star Copper-Gold-Silver project. The Company will provide notification upon the commencement of drilling and intends to provide further details of the Fondaway Phase 1 drill program at that time. The Company will also provide updates, especially in relation to the sequence of drilling, as the program progresses.

Each Unit consists of one common share and one-half of one warrant (each whole warrant, a “**Warrant**”) of the Company. Each Warrant entitles the holder to acquire one additional common share at a price of \$0.65 per share for a period of two years from the date of closing.

In connection with the Private Placement, the Company has agreed to pay finder’s fees consisting of an aggregate of \$86,875 in cash, 100,000 common shares and 293,055 non-transferable finder’s warrants (the “**Finder’s Warrants**”). Each Finder’s Warrant entitles the holder to acquire one common share at a price of \$0.65 per share for a period of two years from the date of closing.

The securities issued in connection with the Private Placement are subject to a statutory four month hold period expiring on September 15, 2021, in accordance with applicable securities laws.

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.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

William Wagener
Chairman & CEO
Telephone: +1 303 517 8764
Email: info@getchellgold.com

9. DATE OF REPORT

May 21, 2021