

Getchell Gold Corp. Secures Two Drill Rigs for 2022 at the Company's Nevada Projects

Vancouver, British Columbia--(Newsfile Corp. - December 8, 2021) - **Getchell Gold Corp. (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company")** is pleased to announce the Company has executed a contract to secure two drill rigs for the entirety of 2022 to conduct exploration at the Company's Nevada based projects.

"The discovery of our Colorado SW and North Fork gold zones and the successful follow-up drill results indicate an extensive mineralizing system at the Fondaway Canyon gold project that remains open to depth and along strike. The procurement of a second drill rig will facilitate an accelerated advancement and broader delineation of these discoveries," states Mike Sieb, President, Getchell Gold Corp. "In addition, the second drill rig will enhance our news flow next year and allow for the much-anticipated maiden drill program at the Star high-grade copper-gold-silver project."

Register now : The Company invites all interested investors and media to join the Getchell Gold team for an "**Introduction to Getchell Gold**" live discussion of 2021 exploration highlights, to be held on December 16 at 11am PST, 2PM EST, at this registration link: <https://bit.ly/3onaHiK>

2022 Drill Contract

Getchell Gold Corp. has executed a contract ("Drill Contract") with First Drilling LLC ("First Drilling"), headquartered in Montrose, CO, with a regional office located in Elko, NV. The Drill Contract ensures the services of two coring drill rigs for the 2022 drill season.

The Company is planning to employ the two drills for the further exploration and resource definition at the Fondaway Canyon gold project as well as conducting the maiden drill program at the Star high-grade copper-gold-silver project.

Fondaway Canyon 2nd Anniversary Option Payment

The definitive option agreement to acquire 100% of the Fondaway Canyon and Dixie Comstock projects ("Projects") was executed on January 03, 2020 ("Canagold Agreement"). Under the terms of the Canagold Agreement, Getchell can acquire the Projects at any time on or before the 4th anniversary of the Canagold Agreement by paying Canagold Resources Ltd., formerly Canarc Resources Corp. ("Canagold") a total of US\$2.0M in cash, issuing US\$2.0M in Getchell shares, completing US\$1.45M in exploration expenditures and granting Canagold a 2% net smelter return ("NSR") in each of the Projects. One percentage point of the NSR's can be bought out for US\$1,000,000 on each project (refer to Company news release dated January 07, 2020, for further details).

The Company's Board of Directors has approved the 2nd Anniversary cash payment of US\$100,00 and issuance of US\$300,000 in shares of the Company in advance of the anniversary date. The exploration expenditures incurred to date for the 2020 and 2021 drill programs at Fondaway (refer to Company news release dated November 13, 2020, for further details) have far exceeded the exploration expenditure 2nd Anniversary requirement and ensures the option to acquire the Fondaway Canyon Gold project remains in good standing through 2022.

Drill Sample Analysis Update

The drill core samples from the 2021 drill program at the Fondaway Canyon gold project are being prepped and analyzed at Bureau Veritas' lab located in Sparks, NV. On Nov. 22, 2021, Bureau Veritas publicly announced that on Saturday November 20th, 2021, the cybersecurity system of Bureau Veritas detected a cyber-attack. As a preventive measure and to protect their clients, Bureau Veritas took their servers and data offline while assessing and addressing the issue. This decision caused a partial

unavailability or slowdown of their services.

As a result, the fire assay and multi-element analysis of Getchell's samples have been delayed due to the incident. Fortunately, the full pre-analysis preparation (i.e. core cutting, crushing, and pulverizing) of the samples continues unabated.

Bureau Veritas is actively working to restore operations and as at Dec. 2, 2021, announced that more than 80% of their operations are running at a normal level. Therefore, we anticipate the full resumption of the analyses of the Company's samples shortly.

The incident has contributed to a delay in the release of Getchell's next batch of results for hole FCG21-11, however once the lab regains full systems operation, we expect this batch of results to be released shortly thereafter. Of particular note, since the pre-analysis preparation of all of our in-lab sample batches (holes FCG21-12 through 15) remained ongoing through this period, the lag in the analysis of our outstanding samples should dissipate in short order.

Corporate Update

Getchell Gold Corp. further announces that incentive stock options to purchase up to 2,300,000 common shares of the Company have been granted to management, directors, consultants, and advisors pursuant to the Company's stock option plan. The options are exercisable at \$0.57 per share for a period of ten years from the grant date.

The Company further announces the issuance of 537,550 common shares of the Company, at a deemed price of \$0.71 per share, to Canagold Resources Ltd. as the fulfilment of the 2nd Anniversary share issuance obligation pursuant to the Canagold Agreement, detailed above. The shares issued will be subject to a four month hold period in accordance with applicable securities laws.

The Company reports that it has retained German Mining Networks GmbH ("GMN"), a Germany-based resource-focused advisory group contracted to facilitate introductions with a European network of investors. The agreement with GMN, initiated on November 22, 2021, continues on a month-by-month basis until terminated by the Company. The Company will pay a fee of \$4,800 per month for the services GMN renders.

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 historic gold producer with a significant in-the-ground historic resource estimate. Complementing Getchell's asset portfolio are Dixie Comstock, a historic gold producer with a historic resource and two earlier stage exploration projects, the Star and Hot Springs Peak projects, both having historic production. 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 Corona virus. 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 or at +1 647 249-4798.

Mr. William Wagener, Chairman & CEO
Getchell Gold Corp.

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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, use of proceeds from the financing, 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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