

Getchell Gold Corp. Issues 2022 President's Message

Vancouver, British Columbia--(Newsfile Corp. - December 30, 2022) - **Getchell Gold Corp. (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company")** wishes to convey a message from Mike Sieb, President, reflecting on the continued success and advancement of the Fondaway Canyon Gold Project and a glance towards the increased activities planned for 2023.

President's Message and Letter to the Shareholders

Dear Shareholders,

It was a short three years ago that management made the decision to commit to a new venture, the Fondaway Canyon gold project in Nevada ("the Project") - an advanced exploration project that would require the majority of the Company's focus and resources, and one that would underpin the level of success and growth of the Company.

With support from our shareholders, Fondaway Canyon witnessed escalating drill programs resulting in not only the discovery of two major new gold zones, the Colorado SW and the high-grade North Fork zones, but the successive expansion of those zones.

This work culminated in a recently announced Mineral Resources Estimate, ("MRE") reporting⁽¹⁾:

- **Indicated Mineral Resources** of 11.0 million tonnes at an average grade of 1.56 grams per tonne (g/t) gold (Au) for **550,800 ounces** of gold; and
- **Inferred Mineral Resources** of 38.3 million tonnes at an average grade of 1.23 g/t Au for an additional **1,509,100 ounces** of gold;

Getchell Gold Corp.'s MRE marked a substantive increase from a historical Resources Estimate with the consistency of the gold mineralization and the prominent incidence of high-grade regions within the mineralizing system exceeding our expectations. Of note, the Mineral Resources are exposed on surface, are traced along an underexplored 3.5 kilometre east-west trend, are modelled 700 metres down dip in the Central area and are open along strike and dip.

The MRE marks a definitive major milestone, however, as impressive as it is, the Getchell team regards their first MRE as only a snapshot of the potential gold mineralization at Fondaway Canyon yet to be delineated. This has already been shown by the recent release of drill results from holes FCG22-20 through FCG22-22 that post-dated and were not included in the MRE. All three of these drill holes revealed broad mineralized intercepts and have expanded on the zones of mineralization modelled in the MRE.

Complementing the huge potential for further expansion and discoveries at Fondaway Canyon is the location in which it resides. Nevada is ranked as one of the top mining jurisdictions in the world with defined and achievable pathways towards development. Support is evident in the constant repetition of this statement in the *Fraser Institute Annual Survey of Mining Companies*, and is demonstrated by the county-wide release of the wilderness survey areas, recently passed through the US Congress and signed into law, categorically removing any related perception of uncertainty in the Project's immediate area.

This all speaks volumes to the future prospects and potential advancement of the Project.

As we enter 2023, we look forward to Q1 for the release of the balance of drill results from six holes, FCG22-23 to FCG22-28, from the 2022 program and the planning of the 2023 exploration program that aims to both infill and extend known gold zones while probing for new mineralized zones.

On the corporate front, we will leverage our new Mineral Resources Estimate to attract new investor eyes to Getchell Gold Corp., starting with a targeted multi-media marketing campaign that includes television and digital advertisements. Additionally, with investors starting to return to live investor conferences, we are planning our events calendar and looking forward to a busy schedule meeting with leading groups in the mining industry in person again.

We are entering 2023 with a new Mineral Resources Estimate, ongoing drill results, and a developing mining story in the world's top mining jurisdiction. Further, we are excited to share this story and our upcoming 2023 exploration season with both our existing shareholder community, and with new institutional and retail investor partners. Please reach out to our team with any questions and stay tuned for our Q1 news flow.

Wishing everyone a safe and joyful holiday season.

Mike Sieb, President, Getchell Gold Corp.

(1) Notes on the Fondaway Canyon MRE:

- i. The independent and qualified person for the mineral resources estimate, as defined by NI 43-101, is Michael Dufresne, P.Geo., from APEX Geoscience Ltd.
- ii. Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources discussed herein will be converted into a mineral reserve in the future. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues. The mineral resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum standards on mineral resources and reserves, definitions, and guidelines prepared by the CIM standing committee on reserve definitions and adopted by the CIM council (CIM 2014 and 2019).
- iii. The mineral resource is reported at a lower cut-off of 0.3 g/t Au for the conceptual open pit and 2.0 g/t Au for the conceptual underground extraction scenario. The lower cut-off grades and potential mining scenarios were calculated using the following parameters: mining cost = US\$2.70/t (open pit); G&A = US\$2.00/t; processing cost = US\$15.00/t; recoveries = 92%, gold price = US\$1,650.00/oz; royalties = 1%; and minimum mining widths = 1.5 metres (underground) in order to meet the requirement that the reported Mineral Resources show "reasonable prospects for eventual economic extraction".
- iv. The effective date of the Mineral Resources Estimate is December 12, 2022 and a technical report on the Fondaway Canyon project will be filed by the Company on SEDAR within 45 days of the date of this News Release.
- v. Reference tables, maps and sections, and additional notes on the MRE are available in the Company's news release dated December 15, 2022, and on the Company's website.

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 in-the-ground Mineral Resources Estimate. Complementing Getchell's asset portfolio is the Star project, a past high-grade copper, gold, and silver small-scale producer, the Dixie Comstock project, a past gold producer with a historic resource, and one earlier stage exploration project, Hot Springs Peak (Au). Getchell has the option to acquire 100% of the Fondaway Canyon and Dixie Comstock properties, Churchill County, Nevada.

For further information please visit the Company's website at www.getchellgold.com or contact the Company by e-mail at info@getchellgold.com or by phone at +1 647 249-4798.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

Forward Looking Statements

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 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. 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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