

Getchell Gold Corp. Closes Second Tranche of Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - July 14, 2023) - **Getchell Gold Corp. (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company")** is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement offering (the "**Offering**") by issuing 638,000 units (the "**Units**") at a price of \$0.20 per Unit for aggregate gross proceeds of \$127,600 (the "**Second Tranche**"). Together with the first tranche of the Offering, the Company issued an aggregate of 4,925,500 Units for gross proceeds of \$985,100.

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 \$0.35 per share for a period of two years from the date of closing.

The proceeds from the Private Placement will be used for exploration and development of the Company's properties and general working capital.

In connection with the Second Tranche, the Company paid finder's fees in the amount of \$4,800 and issued an aggregate of 24,000 finder's warrants (the "**Finder's Warrants**"). Each Finder's Warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.35 per share for a period of two years from the date of closing.

The securities to be issued in connection with the Second Tranche are subject to a statutory four-month hold period expiring on November 15, 2023, in accordance with applicable securities laws.

One officer of the Company participated in the Second Tranche in the amount of \$27,600. The transaction with the officer, who is an insider of the Company, constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions under section 5.5(a) and section 5.7(1)(a) from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the Units issued to the related party and the consideration paid by the related party under the Second Tranche does not exceed 25% of Company's market capitalization, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Second Tranche, as the details of the participation by related party of the Company were not settled until shortly prior to closing of the Second Tranche.

The Company also announces that it has granted an aggregate of 325,000 stock options to certain consultants of the Company. The stock options are exercisable into common shares at \$0.20 per share for a period of five years.

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 primarily 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 (Cu-Au-Ag) and 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 at info@getchellgold.com.

Mr. William Wagener, Chairman & CEO

Getchell Gold Corp.

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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.

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, including: use of proceeds from the financing. 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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