



Getchell Gold Corp. Welcomes John Proust as a Consultant / Advisor

VANCOUVER, BC, Nov. 2, 2023 /CNW/ - Getchell Gold Corp. (CSE: GTCH) (OTCQB: GGLDF) (FWB: GGA1) ("Getchell" or the "Company") is pleased to announce that John Proust has joined the Company as a consultant / advisor, with the initial aim to assist the Company in meeting its immediate financial objectives.

John Proust is a lifelong entrepreneur and has been an active participant in the Canadian capital markets for more than 30 years. An independent businessman, John is a founder, builder, financier, and principal shareholder of numerous public and private companies. He holds and has held senior operating roles and board positions of public companies on the TSX Venture Exchange (TSXV), Canadian Stock Exchange (CSE), Johannesburg Stock Exchange (JSE), and Alternative Investment Market (AIM). With his extensive business acumen, he has directed and advised companies with respect to strategy, debt and equity financing, mergers, acquisitions, corporate restructuring, and corporate governance.

Mr. Proust is currently Chairman & CEO of Japan Gold Corp. and Representing Director of Japan Gold's wholly owned operating subsidiary Japan Gold KK. Japan Gold holds 35 projects across the 5 major gold districts of Japan, has a countrywide strategic alliance with Barrick Gold Corporation and includes Newmont Corporation as a significant shareholder. He is also Chairman & CEO of Southern Arc Minerals Inc. and a Director of Rise Gold Corp. Mr. Proust has extensive experience in corporate governance, is a graduate of The Directors College, Michael G. De Groote School of Business at McMaster University and holds the designation of Chartered Director (C. Dir.).

"Getchell Gold Corp. offers a unique opportunity to significantly grow an already sizable gold resource, in a burgeoning area of Nevada. I look forward to assisting the Company in achieving its near-term goals and ultimately realizing the full potential value of the Fondaway Canyon gold project." stated John Proust.

"The recognition, by someone of John's caliber and experience, and his determination to be an active and dedicated member of the Getchell Gold team, validates our view of the Company's merits. We welcome John and anticipate an acute, positive impact from his involvement." states Bill Wagener, CEO.

Fondaway Canyon Gold Project

Getchell Gold Corp. is delineating a potential Tier-1 gold resource at its flagship Fondaway Canyon gold project in Nevada, USA.

Following three consecutive successful drilling programs, the Company has effectively doubled the size of the historic resource, firmly placing Fondaway Canyon amongst the foremost developing projects in a world class mining jurisdiction. The Company recently published its first Mineral Resource Estimate ("MRE") at Fondaway Canyon (Company news release dated February 1, 2023):

- Gold mineralization is at and near surface supporting an Open Pit mine model;

- Inferred Mineral Resource of 38.3 million tonnes at an average grade of 1.23 g/t Au for **1,509,100 ounces of gold**;
- Indicated Mineral Resource of 11.0 million tonnes at an average grade of 1.56 g/t Au for an additional **550,800 ounces of gold**;
- Strong gold mineralization in the most peripheral drill holes leaves the mineral resources open in most directions for further expansion and indicates a substantially larger body of mineralization than delineated to date (Company news release dated August 9, 2023); and
- Fully permitted drill program designed to expand the mineral resources and upgrade Inferred Resources to Indicated.

Getchell Gold Corp. is well positioned to continue expanding the Mineral Resource Estimate and advancing towards a Preliminary Economic Assessment.

Scott Frostad, P.Geo., is the Qualified Person (as defined in National Instrument 43-101) who reviewed and approved the content and scientific and technical information in the news release.

Corporate Update

The Company further announces that incentive stock options to purchase up to 250,000 common shares of the Company have been granted to Mr. Proust pursuant to the Company's stock option plan. The options are exercisable at \$0.10 per share for a period of five years from the grant date.

Notes on the Mineral Resource Estimate:

1. Mineral Resources are not Mineral Reserves and have not demonstrated economic viability. There has been insufficient exploration to define the Inferred Resource as Indicated or Measured Mineral Resources, however, it is reasonable to expect that the majority of the Inferred Mineral Resource 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 ("CIM") 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).
2. The effective date of the Mineral Resource Estimate is December 12, 2022, and a technical report on the Fondaway Canyon project titled "Technical Report Mineral Resource Estimate Fondaway Canyon Project, Nevada, USA" was filed by the Company on SEDAR+ on February 1, 2023.
3. The independent and qualified person for the MRE, as defined by National Instrument 43-101, is Michael Dufresne, P.Geo., from APEX Geoscience Ltd.

About Getchell Gold Corp.

The Company is a Nevada focused gold and copper exploration company trading on the CSE: GTCH, OTCQB: GGLDF, and FWB: GGA1. Getchell Gold is primarily directing its efforts on its most advanced stage asset, Fondaway Canyon, a past gold producer with a large mineral 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.

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 positive impact of Mr. Proust's involvement and Mr. Proust's assistance with the Company in meeting its immediate financial objectives and the continued expansion of the Mineral Resource Estimate and potential future Preliminary Economic Assessment. 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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For further information: Mr. William Wagener, Chairman & CEO, Getchell Gold Corp., 1-647-249-4798, info@getchellgold.com

CO: Getchell Gold Corp.

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