

Getchell Gold Corp. Increases Fondaway Canyon Project Claim Area by 50%

VANCOUVER, BC, Nov. 30, 2023 /CNW/ - **Getchell Gold Corp.** (CSE: GTCH) (OTCQB: GGLDF) (FWB: GGA1) ("**Getchell**" or the "**Company**") is pleased to announce that the Company has increased the size of the Fondaway Canyon project, its flagship advanced exploration stage gold property, by 50% through staking.

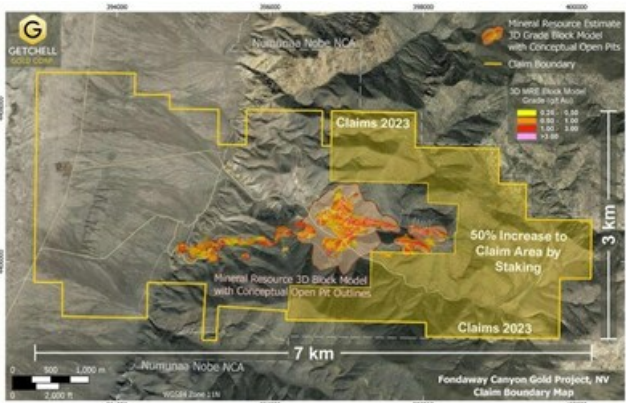


Figure 1: Fondaway Canyon Gold Project – Claim Boundary Map (CNW Group/Getchell Gold Corp.)

The Company has staked an additional 75 claims, for 600 hectares (1,480 acres), bringing the total claim group to 246 claims, for 1,785 hectares (4,412 acres). The extended claim package now spans 7 kms (4.5 miles) East-West and 3 kms (2 miles) North-South (Fig. 1).

The expanded claim boundary provides Getchell:

1. Sole control of the entire Fondaway Canyon gold corridor and mineralizing system;
2. Room to significantly expand the mineral resource and conceptual open pits; and
3. Ample area to support the infrastructure required for future potential development.

Fondaway Canyon Gold Project

Getchell Gold Corp. is delineating a potential Tier-1 gold resource at its flagship Fondaway Canyon gold project located 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), which highlighted:

- 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.Ge., 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.

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.Ge., from APEX Geoscience Ltd.

Supplemental Financing Amendment

Further to the Company's announcement dated November 27, 2023, the warrant terms of the non-brokered private placement supplemental offering (the "**Financing**") have been revised while all other terms remain unchanged.

The Financing will consist of up to 1,500,000 units (each a "**Unit**") at a price of \$0.10 per Unit, for gross proceeds of up to \$150,000. Each Unit will consist of one common share of the Company and one common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.15 per share for a period of two years from the date of closing.

The proceeds from the Financing will be used to conduct exploration work on the Fondaway Canyon gold project and general working capital. In connection with the Financing, the Company may pay finder's fees.

Closing of the Financing is subject to receipt of all necessary corporate and regulatory approvals, including acceptance by the Canadian Securities Exchange. The securities issued pursuant to the Financing will be subject to a statutory four-month hold period in accordance with applicable securities laws.

The securities offered in the Financing 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), (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.

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 launching and completion of the Financing, the terms of the Financing, the issuance and vesting of Warrants, payment of finder's fees in connection with the Financing, receipt of all applicable regulatory approval of the Financing, 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. 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: 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., 1-647-249-4798, info@getchellgold.com

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