



Getchell Gold Corp. Announces Closing of Second and Final Tranche of Equity Financing

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VANCOUVER, BC, Jan. 24, 2024 /CNW/ - **Getchell Gold Corp.** (CSE: GTCH) (OTCQB: GGLDF) (FWB: GGA1) ("**Getchell**" or the "**Company**") is pleased to announce that it has closed the second and final tranche of its previously announced non-brokered private placement of units (the "**Unit Financing**"). Between both tranches, the Company issued a total of 5,000,000 units (the "**Units**") for gross proceeds of \$500,000. Each Unit is comprised of one common share and one common share purchase warrant (a "**Unit Warrant**"). Each Unit Warrant entitles the holder to acquire an additional common share at a price of \$0.15 per common share for two years from the date of issuance.

The proceeds from the Unit Financing will be used to conduct further exploration work on the Company's mining properties and for general working capital.

Corporate

The Company has engaged WA Group LLC. (the "Consultant") as a strategic advisory consultant to the Company for a period of six months. As consideration for its services, the Company will issue the Consultant a total of 225,000 common shares and 225,000 stock options (the "Options"). The Shares will be issued monthly in tranches of 37,500 shares over the course of the Consultant's term, and the Options will be exercisable at a price of \$0.15 per share for a period of three years from the grant date. The Consultant and the Company are arm's-length parties.

The securities issued in the second tranche of the Unit Financing, and the securities issued and issuable to the Consultant, are subject to a statutory hold period of four months from the date of issuance in accordance with applicable securities laws. 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, OTCQB: GGLDF, and FWB: GGA1. Getchell Gold is primarily directing its efforts on its most advanced stage, 100% owned, Fondaway Canyon gold project, a past gold producer with a large mineral resource estimate. Complementing Getchell's asset portfolio are the 100% owned; 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) projects. Fondaway Canyon and Dixie Comstock properties are located in 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 issuance of shares and options to WA Group LLC, and the use of proceeds from the Unit Financing. 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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