



Getchell Gold Corp. Announces Final Tranche of Debenture Financing

VANCOUVER, BC, April 25, 2024 /CNW/ - **Getchell Gold Corp.** (CSE: GTCH) (OTCQB: GGLDF) (FWB: GGA1) ("**Getchell**" or the "**Company**") is pleased to announce the final tranche of its debenture financing (the "**Debenture Financing**"). In this third tranche of the Debenture Financing, the Company has subscriptions for \$1,441,900 principal amount of non-convertible debentures, for total aggregate funds of \$4,363,318 across all tranches of the Debenture Financing. In connection with this closing, the Company will issue 14,419,000 warrants (each a "**Debenture Warrant**"). Each Debenture Warrant will entitle the holder to purchase a common share of the Company at \$0.10 per share for three years. 50% of the Debenture Warrants will vest on closing and the remaining 50% will vest and be exercisable 14 months following closing if the Debenture has not been repaid prior to that vesting date.

In connection with the third tranche of the Debenture Financing, the Company may issue finder's fees. The proceeds from the third tranche of the Debenture Financing will be used to conduct exploration work on the Company's properties and for general working capital.

It is anticipated that one insider of the Company will participate in the Debenture Financing. The Debenture Warrants of this insider will be exercisable at \$0.16 per share for three years, with the same vesting terms as applicable to the other Debenture Warrants. The insider's participation constitutes a "related party transaction" under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements under section 5.5(a) and section 5.7(1)(a) of MI 61-101, as the fair market value of the securities issued to the related party will not exceed 25% of the Company's market capitalization.

The securities to be issued in connection with the third tranche of the Debenture Financing are subject to a statutory hold period of four months from the date of issuance in accordance with applicable securities laws. Closing of the third tranche of the Debenture Financing is subject to approval of the Canadian Securities Exchange.

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, the amount of the third tranche of the Debenture Financing, the terms of the Debenture Warrants, the use of proceeds, insider participation in the Debenture Financing, and the Company's reliance on exemptions of MI 61-101. 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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