



PRESS RELEASE FOR EARLY WARNING REPORT REGARDING GETCHELL GOLD CORP.

VANCOUVER, BC, May 3, 2024 /CNW/ - On May 2, 2024, Robert (Bob) Bass of Ontario, Canada acquired, through Bass Research Services Ltd., non-convertible debentures for principal amount of \$300,000 ("**Debentures**") and 3,000,000 debenture warrants ("**Debenture Warrants**") of Getchell Gold Corp. (the "**Company**") pursuant to a private placement, representing securities convertible into approximately 2.3% of the Company's issued and outstanding shares on an undiluted basis. Each Debenture Warrant entitles the holder to purchase a common share of the Company at \$0.16 per share until May 2, 2027. 50% of the Debenture Warrants vested on closing of the private placement, and the remaining 50% will vest and be exercisable on July 2, 2025, if the non-convertible debentures are not paid by such date.

Immediately prior to the foregoing acquisition, Mr. Bass owned and/or had control or direction over, directly or indirectly, 10,077,144 common shares, 450,000 warrants, 8,000,000 Debenture Warrants, and Debentures in the principal amount of \$800,000, representing approximately 7.80% of the then issued and outstanding shares of the Company on an undiluted basis, and approximately 13.45% of the then issued and outstanding shares of the Company on a partially diluted basis.

Following completion of the Debenture Financing, Mr. Bass now owns or has control or direction over, directly or indirectly, 10,077,144 common shares, 450,000 warrants, 11,000,000 Debenture Warrants, and Debentures in the principal amount of \$1,100,000, representing approximately 7.79% of the issued and outstanding shares of the Company on an undiluted basis, and approximately 15.28% of the issued and outstanding shares of the Company on a partially diluted basis. Mr. Bass's acquisition represents an approximately 1.83% increase in his ownership and/or control over common shares of the Company on a partially diluted basis, assuming that no further common shares of the Company have been issued.

Mr. Bass acquired the Debentures and Debenture Warrants for investment purposes. Mr. Bass may, depending on market and other conditions, increase or decrease its ownership of the Company's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

The disclosure respecting Mr. Bass' security holdings of the Company contained in this news release is made pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and a report respecting the above acquisition will be filed with the applicable securities commissions using the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) and will be available for viewing at www.sedarplus.ca.

SOURCE Getchell Gold Corp.

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