



# Getchell Gold Corp.'s 2024 Field Work Delivers a 7% Increase in the Bulk Density of the Mineralized Host Rock at the Fondaway Canyon Gold Project, Nevada

VANCOUVER, BC, June 6, 2024 /CNW/ - **Getchell Gold Corp.** (CSE: GTCH) (OTCQB: GGLDF) (FWB: GGA1) ("**Getchell**" or the "**Company**") is pleased to announce the completion of the bulk density ("**BD**") field program that forms part of an updated Mineral Resource Estimate ("**Updated MRE**") at the Fondaway Canyon gold project in Nevada.

## Key Highlights

- 7% Increase to the density of the mineralized host rock;
- Bulk density is one of the main factors utilized in mineral resource estimates;
- The Updated MRE for the Fondaway Canyon gold project is in progress; and
- 8 drill holes with notable gold intervals, not previously incorporated, will augment the Updated MRE;

## Bulk Density Program

The Company published its first Mineral Resource Estimate\* ("**2023 MRE**") for the Fondaway Canyon gold project (Company news release dated February 1, 2023), reporting:

- 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**; and
- 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**;

As there was an insufficient population of bulk density samples previously collected, a default density of 2.56 g/cm<sup>3</sup> was assigned to the rock hosting the mineralized zones in the 2023 MRE. In order to establish a more representative value to be utilized in the Updated MRE, a field program was initiated in April 2024 to measure a statistically significant population of drill core.

A total of 1,382 sample measurements were recorded from nine holes drilled by the Company between 2020 and 2022, well representative of the lithologies, alteration, and mineralization contained within the mineral resource. Validating the field measurements, a subset of 121 samples was sent to Bureau Veritas analytical laboratory in Sparks, Nevada for independent confirmation and to provide a number of measurements using a wax coating methodology.

A density of 2.74 g/cm<sup>3</sup>, representing a 7% increase, was derived from the BD program and assigned to the rock hosting the mineralized zones. This value is a direct input factor in a mineral resource estimate and may potentially represent a commensurate increase in tonnes given all other factors and inputs remain unchanged.

"The positive result of the bulk density sampling program is another one in a long series of positive

results produced by Getchell Gold Corp. at Fondaway Canyon, and one that continues to increase the attractiveness and potential of the project." states Mike Sieb, President of the Company.

## Updated Mineral Resource Estimate

Of the 26 holes drilled by the Company in the Central Area of Fondaway Canyon since 2020, only 18 of those holes were incorporated into the 2023 MRE. The results of the additional eight (8) drill holes were received after the cutoff date for data to be included in the 2023 MRE. All eight (8) of these drill holes, FCG22-20 to FCG22-28, excluding FCG22-24 that drilled a separate target area, reported significant intervals of gold mineralization\*\*:

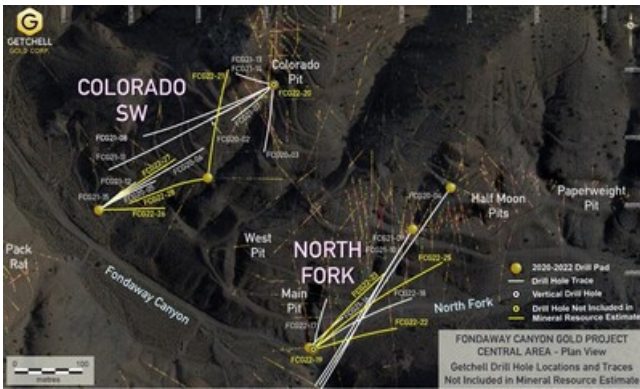


Figure 1: Fondaway Canyon Gold Project – Drill Hole Location Plan Map of holes not included in the MRE (CNW Group/Getchell Gold Corp.)

Table 1: Gold Intervals not Included in 2023 MRE - Colorado SW Zone

Drill Hole	Au (g/t)	Interval (m)	From (m)	To (m)	Drill Testing Mineralization
FCG22-20	1.7	56.6	160.4	217.0	35m NE up dip
FCG22-21	0.9	74.3	191.7	266.0	40m NW along strike
FCG22-26	1.8	29.4	108.3	137.7	40m SE along strike
	1.1	83.8	229.8	313.6	
FCG22-27	1.2	29.9	143.1	173.0	In-Fill***
FCG22-28	0.8	98.0	182.5	280.5	30m SE along strike
	1.3	58.0	293.9	351.9	

\*\*\* Drill hole FCG22-27 was lost part way through target zone

Table 2: Gold Intervals not Included in 2023 MRE - North Fork Zone

Drill Hole	Au (g/t)	Interval (m)	From (m)	To (m)	Drill Testing Mineralization
FCG22-22 <i>including</i>	3.0	59.3	159.0	218.3	50m SE along strike
	8.8	8.1	172.0	180.1	
	2.4	21.7	238.2	259.9	
	7.1	5.3	239.4	244.7	
	0.8	41.6	290.7	332.3	
FCG22-23 <i>including</i>	1.1	25.8	370.8	396.6	In-Fill
	1.8	12.8	65.1	77.9	
FCG22-25 <i>including</i>	3.4	44.6	164.1	211.5	30m NE up dip
	3.4	31.4	254.4	285.8	
	14.1	2.2	254.7	256.9	

Mike Dufresne, P. Geo., of Apex Geoscience Ltd., 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.

\*\* Drill results published in Company news releases dated November 2 and 15, 2022, and January 10 and 18, 2023.

\*Notes on the 2023 Mineral Resource Estimate:

1. Mineral Resources are not Mineral Reserves and do not have 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 (CIM2014 and 2019).
2. The effective date of the Mineral Resource Estimate is December 15, 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.
4. The Mineral Resource Estimate is underpinned by data from 518 reverse circulation and diamond drillholes totalling 52,395m of drilling that intersected the mineralized domains.
5. The mineral resource is reported at a lower cut-off of 0.3 g/t Au for the conceptual open pit and 2.0 g/t Au for the conceptual underground extraction scenario. The lower cut-off grades and potential mining scenarios were calculated using the following parameters: mining cost = US\$2.70/t (open pit); G&A = US\$2.00/t; processing cost = US\$15.00/t; recoveries = 92%, gold price = US\$1,650.00/oz; royalties = 1%; and minimum mining widths = 1.5 metres (underground) in order to meet the requirement that the reported Mineral Resources show "reasonable prospects for eventual economic extraction".
6. Original Au assays were composited to 1.5 m with 11,957 composites generated overall in the mineralized domains including 9,980 composites generated for the Central Zone, 1,323 for the Mid-Realm / South Mouth Zone, and 654 for the Silica Ridge / Hamburger Hill Zone.
7. Grade interpolation was performed by ordinary kriging using 1.5 metre composites (block size of 3m x 3m x 3m).
8. A default density of 2.56 g/cm<sup>3</sup> was used for the mineralized zones.
9. The mineral resources estimate is categorized as indicated or inferred and classified based on data density, data quality, confidence in the geological interpretation and confidence in the robustness of the grade interpolation. The indicated category was defined by a search ellipse extending 55m along the major axis, 40m along the minor axis, and 10m vertical. In addition, a minimum of 3 drill holes were required, reporting 9 samples with a maximum of 3 samples per drill hole. The inferred category was defined using a search of up to 120 m and requiring at least 1 sample per drillhole from a minimum of 2 drillholes.
10. High-grade capping supported by statistical analysis was completed on composite data for each zone and was established at 29 g/t Au for the Central Zone, 6.5 g/t Au for the Mid Realm - South Mouth Zone, and 8.0 g/t Au for the Silica Ridge - Hamburger Hill Zone.
11. The number of metric tonnes was rounded to the nearest thousand and gold ounces was rounded to the nearest hundred, and any discrepancies in the totals are due to rounding effects. Metal content is presented in troy ounces (tonnes x grade (g/T) / 31.10348).
12. The author is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues or any other relevant issue not reported in the technical report that could materially affect the mineral resource estimate.

## 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).


For further information please visit the Company's website at [www.getchellgold.com](http://www.getchellgold.com) or contact the Company at [info@getchellgold.com](mailto: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 timing and results, albeit an increase or decrease, of the specific density characterization program or of an updated Mineral Resource Estimate at the Fondaway Canyon gold project; and 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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