Getchell Gold Corp. Increases Claim Holdings at the Dixie Comstock Project, Nevada

VANCOUVER, BC, Sept. 8, 2024 /CNW/ - **Getchell Gold Corp.** (CSE: GTCH) (OTCQB: GGLDF) (FWB: GGA1) ("**Getchell**" or the "**Company**") is pleased to announce the staking of 16 unpatented mining claims at its Dixie Comstock project bringing the total number of claims to 44, covering 725 acres (293.5 hectares).

The Dixie Comstock Mine ("Dixie Comstock" or the "Project") is a past small-scale producer of gold, located in Churchill County, Nevada, 160 kms East of Reno abutting the eastern flank of the Stillwater Range in Dixie Valley. Dixie Comstock is a low-sulfidation, epithermal gold system localized along a moderately east-dipping range-front normal fault. Multiple episodes of gold bearing fluids have produced a 100m thick, shallowly dipping to the East, zone of mineralization that exhibits high-grade structurally controlled zones as well as an overall lower grade stockwork forming a rather consistent halo of mineralization.

Gold was discovered at Dixie Comstock in 1935 with the majority of the historic development and mining taking place in the intervening years through to 1942 when mining activities were halted by an order issued by the War Production Board requiring all non-essential gold mines to cease production. Through this period four mining levels, vertical shafts, and 200-foot decline were developed and a flotation circuit mill with a cyanide plant constructed. Cumulative production was reported as having 17,880 tons of ore mined at a 0.8 ounces per ton ("opt") Au equivalent grade with recoveries of 4,182 ounces of Au and 6,737 ounces of Ag.

Sporadic activity occurred between 1952 and 1975 culminating in the select mining and shipping of 86 tons of material grading 2.3 opt Au to the ASARCO smelter that produced 172 ounces of Au equating to recoveries of 87%. At the end of this period, all production occurred within 100 feet of surface.

From 1982 through to 1991 various operators completed 64,563 feet of drilling, consisting of 179 reverse circulation, core, and rotary drill holes, with an average spacing of 50-70 feet. Drilling has delineated a well mineralized zone trending 300m NNE, approximately 100m thick, that has been traced for 200m down dip (Figure 1). The mineralization remains open down dip to the East (Figure 2).

Table 1: Highlighted Drill Hole Composites (Sample Cutoff at >0.25 g/t Au)

Hole	Au (g/t)	Interval (m)	Hole	Au (g/t)	Interval (m)
82-11	2.17	61.0	84-30	0.65	146.3
88-06	5.53	21.3	86-35	0.73	102.1
88-08	1.03	64.0	86-37	4.88	59.4
88-09	4.56	38.1	86-43	4.50	68.6
88-11	1.59	85.3	86-88	1.55	54.9
08-02	1.97	68.6	87-111	1.26	70.1
82-15	3.94	70.1	88-126	1.56	50.3
82-16	0.75	45.7	88-14	2.30	70.1
83-26	1.58	100.6	88-16	1.82	83.8
84-28	1.16	94.5	88-18	3.95	62.5
84-28	2.44	29.6	90-14	3.37	59.4
84-29	6.29	22.7	90-24	2.91	45.7

Table 1: Highlighted Drill Hole Composites (Sample cutoff at >0.25 g/t Au) (CNW Group/Getchell

Gold Corp.)

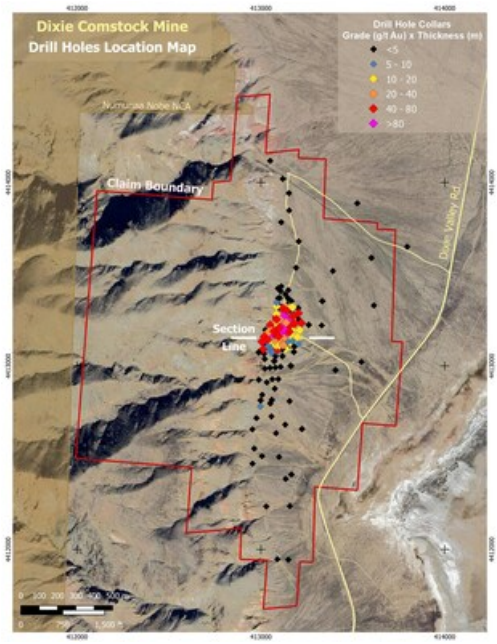

Figure 1: Dixie Comstock gold project claim boundary and drill hole location map showing grade x thickness (CNW Group/Getchell Gold Corp.)

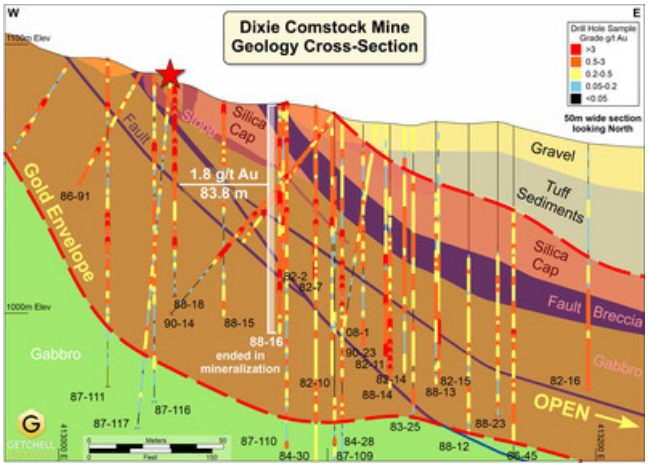

Figure 2: Dixie Comstock Mine 50m wide section showing lithology, drill hole sample grades, and shallowly dipping gold zone. (CNW Group/Getchell Gold Corp.)

Following the 1990 drill program, Mine Development Associates Inc. ("MDA") of Reno, Nevada, was retained to review and model the data with the objective of generating a mineral resource estimate and mine model. In March 1991, MDA produced a technical report titled "Geologic & Mineable Reserve Study on the Dixie Comstock Property, Churchill County, Nevada, USA" (the "1991 MDA Study") in which the following was estimated (Table 2):

Table 2: Historic Geologic Resources*

Cut-Off (opt)	Cut-Off (g/t)	M tons	Au (opt)	Au (g/t)	Au (oz)
0.010	0.343	4.71	0.031	1.06	146,000
0.015	0.514	2.47	0.048	1.65	118,000
0.020	0.686	1.68	0.065	2.23	109,000

Table 2: Historic Geologic Resources* (CNW Group/Getchell Gold Corp.)

MDA progressed to estimate a [Historic] mineable resource* (presented in Table 3), open pit mine model (Figure 3), and pit production schedule.

Table 3: Historic Mineable Resources*

Cut-Off (opt)	Cut-Off (g/t)	M tons	Au (opt)	Au (g/t)	Au (oz)
0.010	0.343	2.39	0.041	1.41	98,000

Table 3: Historic Mineable Resources* (CNW Group/Getchell Gold Corp.)

* These estimates are considered historical in accordance with NI 43-101. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves, and the issuer is not treating the historical estimates as current mineral resources or mineral reserves. The issuer cautions the reader and directs the reader below to important disclosure regarding the historical estimates.

The open pit mine model was designed using a 50° overall slope angle for the main Gabbro host rock unit and a 45° overall slope angle for Hot Springs and the Alluvium. The pit was designed with 20-foot benches and a catch bench every 40 feet. A cutoff grade of 0.010 opt was used to obtain mineable reserves. A life-of-mine schedule was generated at a mining rate of 90,000 tons of ore and 285,000 tons of waste per month translating to a mine life of 28 months.

One of the primary factors underlining the reason that the commissioning of the Dixie Comstock Mine did not proceed was due to the presence of a Wilderness Survey Area ("WSA") partially overlying the Project, constraining development and negatively impacting the economics. The WSA has been subsequently released, in Dec. 2022, completely removing the barrier and opening the greater area to mining and development.

There has been no attempt to develop the Dixie Comstock Mine since 1991 (over 30 years) and the Project provides an excellent opportunity waiting to be realized.

Scott Frostad, P.Geo., is non-independent and the Qualified Person (as defined in NI 43-101) who reviewed and approved the content and scientific and technical information in the news release.

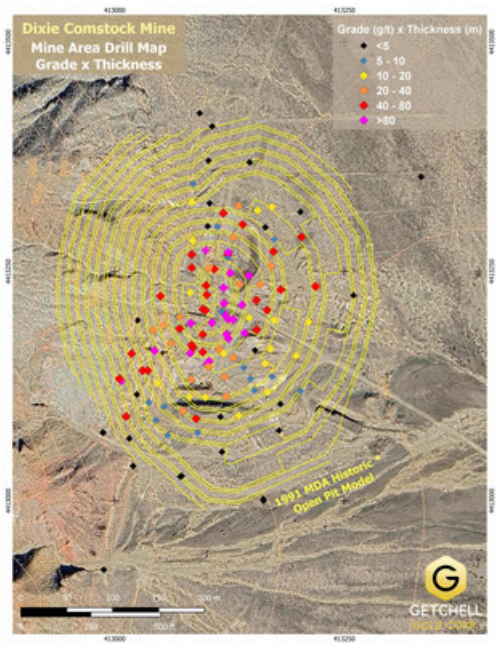

Figure 3: Dixie Comstock drill hole location map showing MDA's 1991 open pit mine model (CNW Group/Getchell Gold Corp.)

Corporate

The Company further announces the resignation of Bill Wagener as CEO and Director of the Company.

Bill Wagener has fully dedicated himself, over the last decade, to the operations and success of the

Company. He was instrumental in acquiring the rights to the Company's flagship project, the Fondaway Canyon advanced exploration stage gold project, and stewarding the incredible exploration success and growth of the asset during the latter part of his tenure.

Regrettably, due to personal obligations, Bill has determined the need to curtail his full-time responsibilities and is stepping down as CEO and Director of the Company. Bill will remain involved in the operations of the Company, albeit to a lesser extent, providing his services on a consultancy basis.

"Bill is highly respected, and his commitment and devotion have left a palpable impression on the Company and anyone who has had the fortune to do business with him. I thank him for his years of service and thoroughly appreciate that Bill will remain involved with the Company to provide valuable continuity to the operations and administration." stated Bob Bass, Chairman.

"I have been with Getchell Gold Corp. since its inception, and it is with a heavy but necessary heart that I have made this decision to step down as CEO. I know that the Company has been left in good hands and look forward to what the future holds." stated Bill Wagener

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 or contact the Company at info@getchellgold.com.

Disclosure of Historical Estimates

In accordance with Section 2.4 of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43 - 101"), and despite section 2.2, an issuer may disclose an historical estimate, using the original terminology, if the disclosure identifies the following:

	Getchell Gold Corp. - Dixie Comstock Mine, Churchill County, NV
Source and date of the historical estimate, including any existing technical report	Geologic & Mineable Reserve Study on the Dixie Comstock Property, Churchill County, Nevada, USA prepared by Mine Development Associates Inc. of Reno Nevada with an effective date of March, 1991 (the "1991 MDA Report").
Relevance and reliability of the historical estimate	The 1991 MDA Report historical estimates was based on 64,563 feet of drilling, consisting of 179 reverse circulation, core, and rotary drill holes, with an average spacing of 50-70 feet. Down hole sampling was conducted on 5 foot increments except for one series of 27 drill holes that were sampled on 10 foot increments. Supplying resource data were subjected to quality control by the responsible Qualified Person. The Company believes that the historical estimates are relevant in assisting the Company in its exploration and advancement of the Project, but is unable to comment on the reliability of the historical estimates as insufficient work has been done to make this determination.
Key assumptions, parameters, and methods used to prepare the historical estimate	East-west and north-south sections were constructed showing drill-hole assays and geology. Review of the sections indicated several zones of mineralization that should be modeled separately: High-grade mineralization (>0.03 opt Au), Low-grade mineralization (0.008 to 0.03 opt Au), and Hot Springs Mineralization consisting of Alluvial areas that were mineralized by hot springs activity with an average grade ranging between 0.020 and 0.030 opt Au. Mineralized zones were extended on the edges of sections a maximum of 1/2 of the thickness of the drill-hole mineralized zone intercept. The composites falling within the three mineralized zones were selected for statistical study and variography. Variograms looking northeast with a 30 degree dip were employed in the mineral resource model. Three methods were used to compute in-place resources: Sectional Polygonal Model, Inverse Distance Squared Block Model, and Kriged Block Model. The Kriged Block Model was constructed based on a N45E major axis direction with a 30 degree dip. Block grades were calculated by ordinary kriging and created by first interpolating the high-grade, low-grade and hot springs areas, and then combining the models into one file per bench. Density tests by Welsh Engineering resulted in the following in-place density for the various rock units: Gabbro at 12.5 cu. ft/ton, Hot Springs at 19 cu. ft/ton, and Alluvium at 16.5 cu. ft/ton. The geologic resource was estimated using 0.01, 0.015, and 0.02 opt Au cutoff grades. MDA used the kriged model for mine planning and computed mineable reserves by utilizing Whittle Lerchs-Grossman pit optimization techniques. The open pit mine model was designed using a 50° overall slope angle for the Gabbro and a 45° overall slope angle for Hot Springs and the Alluvium. The pit was designed with 20 foot benches and a catch bench every 40 feet. A cut off grade of 0.010 opt was used to obtain mineable reserves. A life of mine schedule was generated at a mining rate of 90,000 tons of ore and 285,000 tons of waste per month. The economic model comprised Processing Costs: Gabbro $4.50/ton and Hot Springs $3.50/ton; Mining Costs: Gabbro ore and waste at $1.00/ton, Hot Springs ore and waste at $0.80/ton, Alluvium $0.80/ton, $400/oz gold price, and gold recoveries: Gabbro = 70% and Hot Springs = 60%
Resource categories used	The resource categories used, "Geologic Resource" and "Mineable Resource", are not in accordance with NI 43 -101 terms "mineral resource", "inferred mineral resource", "indicated mineral resource", "measured mineral resource", "mineral reserve", "probable mineral reserve", and "proven mineral reserve", as ascribed to those terms by the Canadian Institute of Mining, Metallurgy and Petroleum, as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as amended.
More recent estimates or data available to the issuer	Eleven core holes were drilled, subsequent to the 1991 MDA Report, in 2008. These holes were never included in a resource estimate, and it does not appear that including them would significantly impact the 1991 MDA Geologic Resource estimate.
Work that needs to be done to upgrade or verify the historical estimate as current mineral resources or mineral reserves;	The Company believes verification of the historical estimates is required to upgrade the historical estimates to current mineral resources. The Company expects such verification will require, among other things: (i) additional diamond drilling and core density sampling; (ii) detailed modelling on ore controls, deposit structural setting, and lithology; (iii) metallurgical studies for gold recovery factors to determine processing methodology; and (iv) open pit mining scoping and optimization studies to determine the optimal cut-off grade, pit geometry, and appropriate mining methods.

Getchell Gold Corp. states with equal prominence that a Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Disclosure of Historical Estimates - Dixie Comstock Mine (CNW Group/Getchell Gold Corp.)

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 execution of exploration or development at the Dixie Comstock Mine.

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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