Getchell Gold Corp. Reports on the Drilling Results for the Hot Springs Peak Project, Humboldt County, Nevada

Toronto, Ontario--(Newsfile Corp. – February 25, 2019) - Getchell Gold Corp. (CSE: GTCH) ("Getchell Gold" or the "Company") reports on the 2018 drilling results for the Hot Springs Peak Project (HSP) and the analysis of the data moving forward to the next round of drilling and exploration. HSP is located in Humboldt County, Nevada approximately 50 km NE of Winnemucca (see map below). Additional information on the Company can be found on the Company's website at http://getchellgold.com.

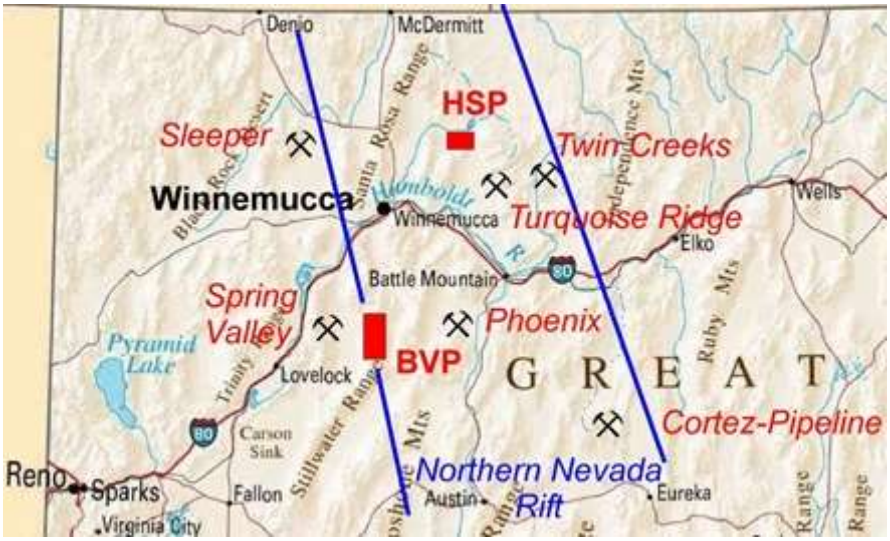

Figure 1

To view an enhanced version of this Figure 1, please visit:
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Highlights

The first hole drilled on the project encountered Carlin Style alteration with anomalous gold, ranging up to 0.155 ppm, and pathfinder elements of arsenic, mercury and antimony in numerous intervals. Hole conditions ended the drilling at the top of the strongest geophysical anomaly (resistivity) on the property in silicified pyritic breccia. The QP states that "a very large alteration system has been encountered in the lower 100 meters of the hole before drill hole stability forced the termination of drilling at 350 meters depth and before reaching the main target zone at 500 meters. The results from this initial drill hole warrant a full test of the target in 2019".

Figure 2 below shows, in strip log form, the lithology of hole HSP-RC-1 as well as the concentrations of gold (Au) and the pathfinder elements arsenic (As), mercury (Hg) and antimony (Sb) intersected. Strip logs for HSP-RC-2, HSP-RC-3 and HSP-RC-4 are available in JPG format at
https://www.dropbox.com/s/71dqhbfts7em3se/Strip%20Log%20of%20HSP%20Drill%20Holes%201-4.zip?dl=0.

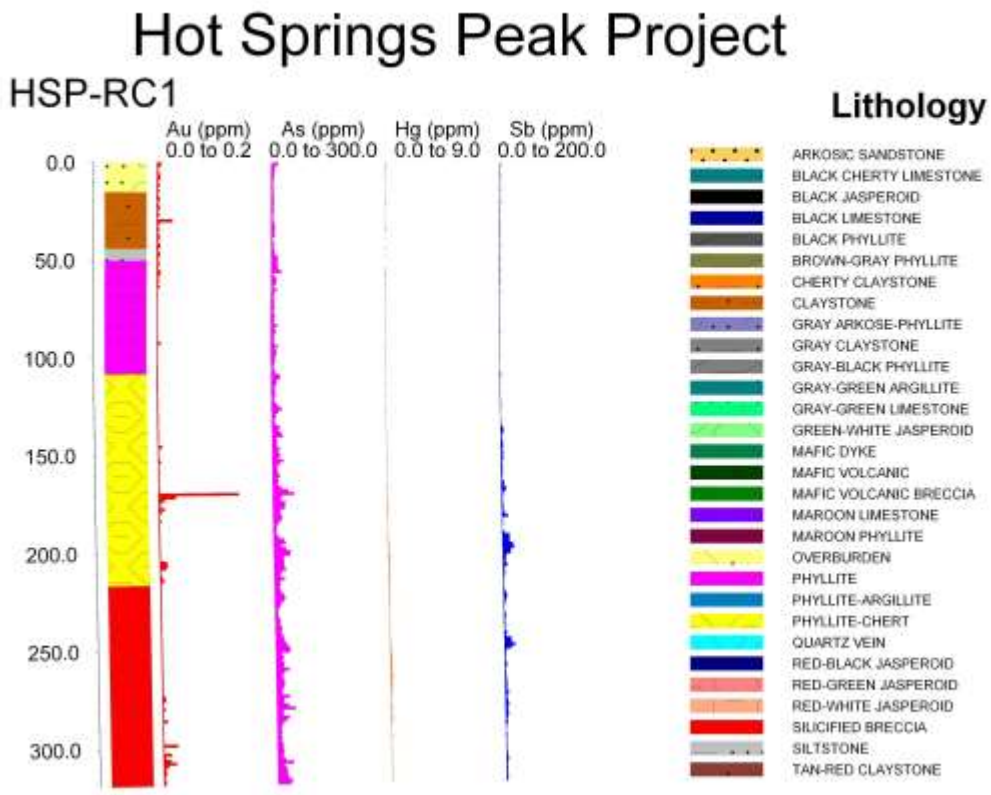

Figure 2

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Introduction

During November-December 2018, four reverse circulation holes were drilled to depths ranging from 845 – 1045 feet (274-339 meters). Samples for each 5-foot interval of drilling were collected and recovery was excellent with no lost intervals. Sample sizes ranged from 6-18 kilogram per interval from the rotary splitter, which is an ideal statistical and manageable size sample for the lab to process. All drilling was completed using either a reverse circulation hammer bit or a tricone bit where high-water flow and/or collapsing hole conditions were encountered. Downhole surveys showed little deviation from vertical (<1degree) in holes 1, 2 and 4 while hole 3 deviated 17 degrees. The decision to begin drilling with a reverse circulation drill has proven to be the preferred method for initial drilling of an untested area.

Quality control was excellent with standards inserted into the sample number stream every 20th sample and all but one sample from the lowest gold grade standard (0.978ppm), closest to the concentrations in the drill cuttings, were less than 1% deviation from the standard values (see the link to tables below). Analyses of oxide and sulfide standards both show little deviation from the standard values. The complete analysis of the drill data with quality control and geochemical pathfinders compared to alteration types are available in Excel Spreadsheet format at https://www.dropbox.com/s/gg44behbjiccxz2/HSP%20RC%20Drill%20Assays%20and%20anomalous%20value%2C%20Geochem%20Mapping%20Table.xlsx?dl=0.

All holes encountered some degree of fractured-brecciated rock and collapsing hole conditions with hole #1 being the most extreme in the lower 100 meters of the hole before the hole was abandoned short of the target zone. Hole 3 was also not drilled to the target depth because of collapsing conditions and excessive water flow. Future drilling will be done using a conventional mud system to stabilize the hole and overcome these issues. No artesian water was encountered in any of the holes.

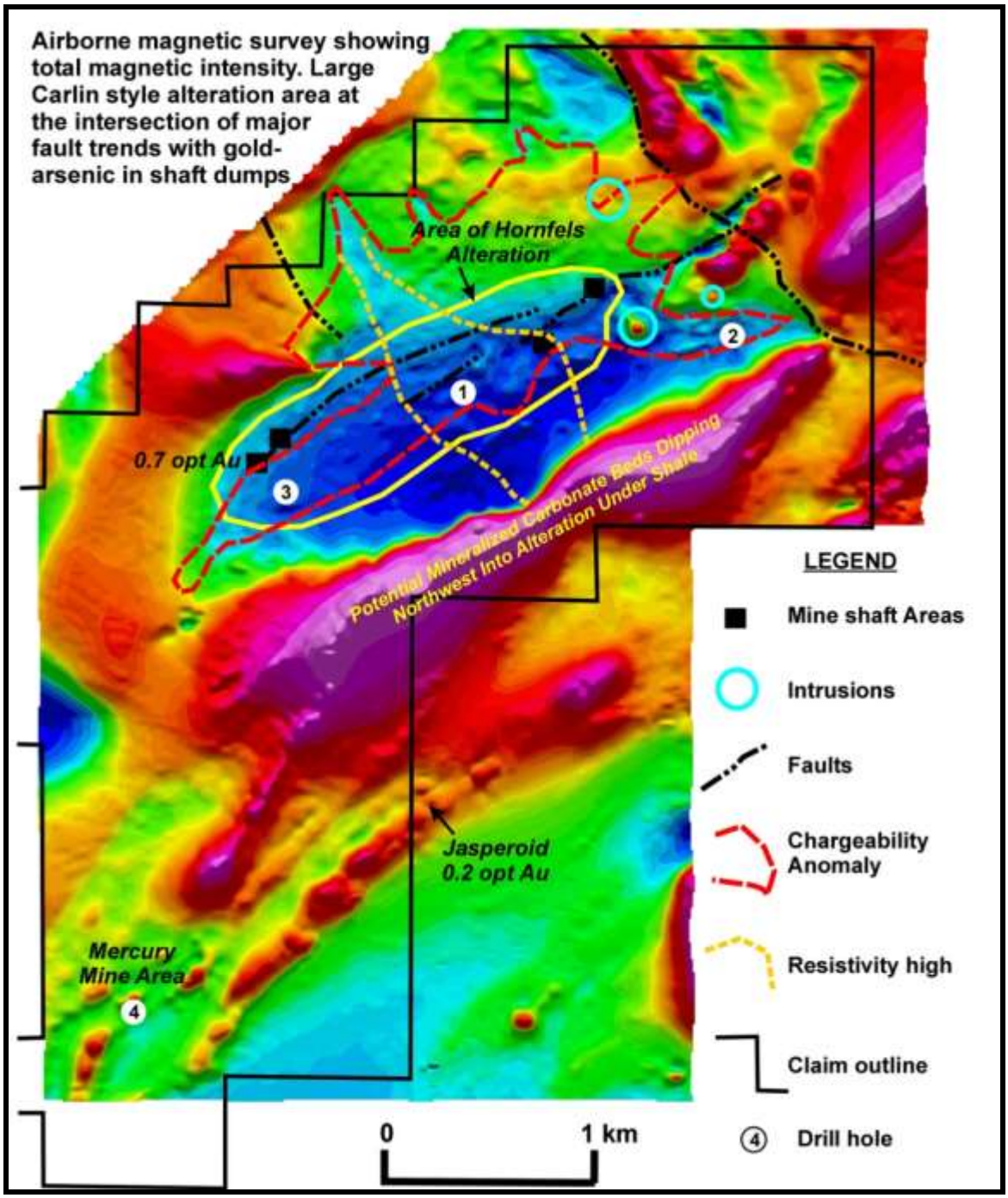

Figure 3

The locations of the 4-hole program that was drilled on wide spacing to begin understanding the large scale alteration patters and surface mineralization on the geophysical targets.

To view an enhanced version of Figure 3, please visit:
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Host Rocks and Alteration Encountered in the Drilling

Limestone was encountered in holes 2 and 4 as predicted from surface outcrop projections but did not necessarily control where alteration, gold and pathfinder elements are more concentrated. Claystone, phyllite, sandstone and argillite are overlying the limestone and are the most widespread host rocks. These overlying clastic rocks contain all the alteration types found in the drilling. Mafic volcanic breccia also intensely altered, occurs in Hole #4 overlying phyllite and limestone. Altered mafic dikes occur in hole #2. The most intense silicification in the central target area occurs in the lower 100 meters of hole #1, at the top of the geophysical target to be tested that contains the extremely high resistivity and high chargeability (Figures 4 and 5).

The most abundant alteration is silicification, followed by carbon flooding, argillization and decalcification of limestone, all Carlin Type alterations. The silicification types are partial to complete replacement of all host rocks, silicified breccias, hydrothermal jasperoid formation and quartz-chalcedonic veining. The lower 300 feet (100 meters) of hole 1 is so completely replaced with silicified breccia that the original host rock is not identifiable and is possibly the limestone. This breccia contains disseminated and vein pyrite as do the silicified breccias and jasperoid in hole 4.

High to extreme carbon content occurs in much of hole 2 and high carbon is also found in hole 3, interpreted to be a large-scale carbon alteration area on either side of hole 1. Argillic alteration occurs above both silicification in hole 1 and above the carbon zones in holes 2 and 3. This intense carbonization and decalcification was also noted in the core nearby hole 3 as documented in the 43-101 report. Hole 1 is interpreted to be at the center of more intense alteration in the lower 100 meters of the hole.

Hole 4 contains different styles of jasperoid both oxide and sulfide rich throughout the hole and is likely a separate alteration system from Hole 1. Argillic alteration and decalcification of limestone is also common in hole 4.

Comparison of Anomalous Gold and Pathfinder Elements to Alteration Types

Anomalous gold occurs in hole 1 and correlates to silicification and quartz veining with the highest gold value being 0.155 ppm. The highest and most abundant pathfinder elements, As, Hg and Sb most strongly correlate to silicification and to argillic and carbon alteration. The bottom half of hole 1 shows a strengthening of gold and pathfinder elements along with silicification, interpreted as approaching higher grade mineralization below the bottom of the hole. Holes 2 and 3 show a dispersion of pathfinder elements throughout the hole and more distal alteration containing carbon flooding and argillic alteration, interpreted as lateral migration of alteration and pathfinder elements from the hole 1 area. Weak anomalous gold also occurs in the carbon alteration of cherty limestone in hole 2.

The strongest pathfinder elements are found in hole 4 with arsenic reaching 208ppm, mercury 8.63ppm and antimony 159.5ppm, although no anomalous gold or silver was detected. Anomalous copper 182ppm was also detected in white quartz replacement with fine chalcopyrite observed and confirmed with the assays.

The geochemistry found in drill holes 1 and 3 is very similar to the geochemistry found in the mine shaft trend at the surface and is interpreted to be part of the same widespread system. These are the two drill holes that did not reach the target depth because of collapse and water problems. Hole 3, the closest hole to the surface mines where high grade gold (0.701 oz/ton) was previously sampled, encountered partial silicification in the lower 80 meters (245 feet) before the hole had to be abandoned.

Hole 4 shows a complete partitioning of pathfinder elements from any gold in the jasperoids which provides little evidence to justify that a gold system is associated with the geochemistry.

Evaluation of the Geophysical Responses Used to Guide the First Round of Drilling

Hole #s 1 and 3

Hole 1 was drilled into the center of the chargeability high but did not reach the resistivity high that starts at 1,200 feet. This hole was at best a partial test of the chargeability and did not test the resistivity high starting at a depth of 400 meters (1200 feet). The abundant disseminated pyrite explains the chargeability high. The complete silicification in the lower 100 meters of the hole is reason to expect a continuation of the alteration into the underlying resistivity high. The underlying extreme resistivity high is interpreted to be highly silicified limestone, much like the response found in the silicified limestone of hole #4, except on a much larger scale. The bottom of hole #1 may in fact be completely silicified limestone. The IP-resistivity data was successful in locating a very large and intensely silicified alteration system containing anomalous pathfinder elements and several gold anomalies up to 0.155 gr/ton.

Hole #3 was drilled into the upper half of the high chargeability and was a partial test since it did not penetrate the entire anomaly. There is no corresponding resistivity high associated with the chargeability. The partial silicification in the lower 250 feet (81 meters) of the hole contained fine disseminated pyrite in phyllite and arkosic sandstone but this is not a convincing explanation for the highest chargeability on the project.

Hole #s 2 and 4

The high carbon zone in the limestone and cherty limestone of hole #2 is the most probable cause for the coincident high chargeability. The hole was drilled completely through the response and provided a complete data set. The fact that the high carbon zone contains anomalous pathfinder elements and several weakly anomalous gold intervals indicates that the carbon zone is interpreted to be connected to a mineralizing system. The high resistivity response is interpreted to be generated by the primary host rock composition of the limestone.

The high chargeability and resistivity in hole #4 directly correlate to the massive silicification and disseminated pyrite. The hole was drilled completely through the chargeability and resistivity high and provided a complete data set. The IP-resistivity responses targeted the intensely altered limestone with strong pathfinder geochemistry but no gold mineralization.

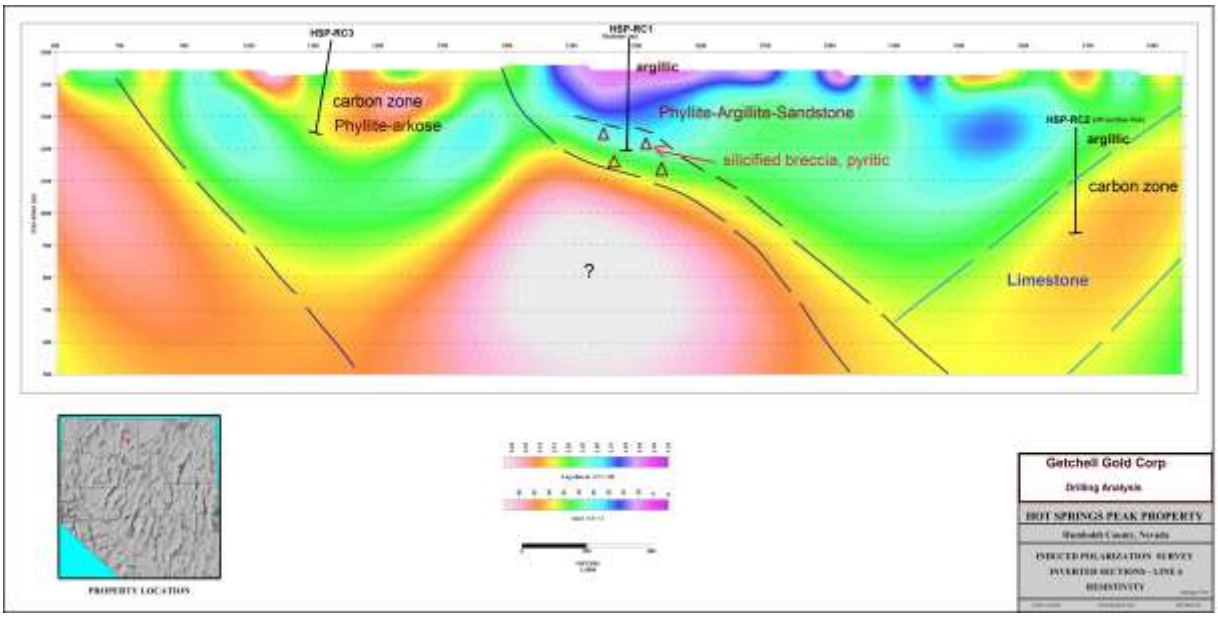

Figure 4

Drill locations on the resistivity pattern showing the silicified breccia at the top of the central resistivity high that was not reached by the drilling.

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/3941/42319_new_pa2.jpg

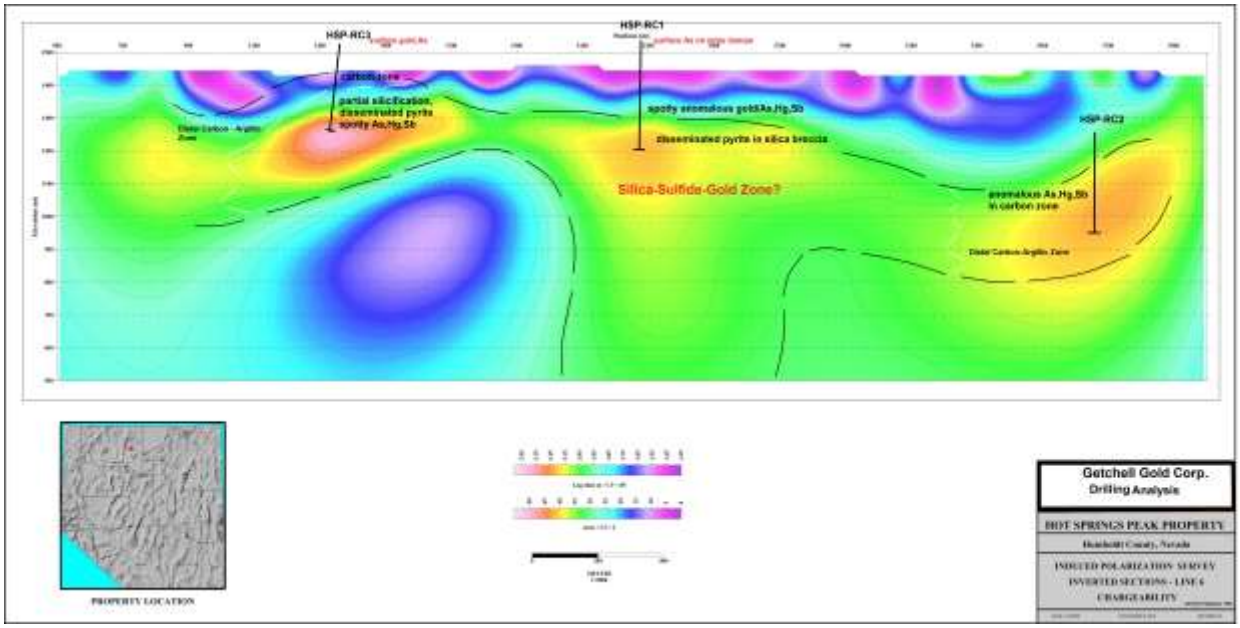

Figure 5

Chargeability high pattern with mapped alteration zonation identified in drill holes and interpreted as the reason for the high chargeability.

To view an enhanced version of Figure 5, please visit:
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Final Analysis of the Drilled Targets

Hole #1 is too shallow to have tested the center of alteration and the hole containing the strongest gold anomalies with the pathfinder elements of As, Hg, Sb. Gold anomalies have always been the best pathfinder for a nearby gold deposit and arsenic is considered by the QP as the second best pathfinder for a Carlin Type gold deposit, given that arsenian pyrite is the primary host for the gold. The absence of silver is a good sign that a Carlin Style Deposit is most likely to exist as silver is considered by the QP as not a good pathfinder for a Carlin Gold Deposit. It has been demonstrated with this drilling that the geophysical responses are targeting alteration with the more widespread pathfinder geochemistry but not always in the gold part of the system.

The different alteration patterns found in holes 1-3 can be interpreted as a central alteration system centered below hole 1 with lateral distal alteration and widely dispersed pathfinder elements in the carbon and argillic alteration. The limestone host was discovered in the drilling and underlies the argillite and phyllite capping the system at reachable drill depths. A test for connecting the surface gold deposits to the deeper chargeability is a justified drill target. A focus for future testing is the altered limestone target under hole 1 and the intermediate ground between the surface mines and holes 1 and 3. Management agrees with the QP on these target tests moving forward in 2019 as the planned holes were permitted in 2018. At the Twin Creeks Gold Mine, available public data on the deposit shows an overlap of the deposit into the high chargeability although the deposit mostly occurs on the margins of the high chargeability. Data is difficult

to find on alteration zonation compared to geophysical responses and Carlin Systems commonly have overprinted types of alteration with gold, making zonation difficult to follow.

The first holes drilled did not intersect a gold zone approaching ore grade but gave valuable encouragement and understanding that widespread alteration and pathfinder elements are present with anomalous gold values and that the geophysical targeting methodology has enhanced the Company's testing of the right host rocks and alteration associated with sedimentary hosted gold deposits.

Management is in agreement with the QP and technical advisor for Getchell Gold that these are justified drill targets to test in 2019. The technical part of this report was written by Timothy Master, a Qualified Person (QP) for Getchell Gold Corp. as that term is defined in *NI 43-101* and an independent technical advisor for Getchell Gold. The QP personally managed, logged the geology and controlled the sample management of the drilling. The rock types, alteration and pathfinder element comparisons with gold are available for study in the spreadsheet (linked to above) and are the factual foundation for this press release. Projections and interpretations of where gold mineralization may occur is subjective and conceptual until proven by drilling as are all the geophysical responses generated by electrical methods. However, the geophysical responses tested in this drilling are associated with host rocks, alteration and pathfinder geochemistry containing gold anomalies indicative of a Carlin Type Gold System.

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