

CSE FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Getchell Gold Corp. (the "Issuer").

Trading Symbol: GTCH

Number of Outstanding Listed Securities: 58,157,977

Date: June 4, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer holds several mineral exploration properties located in northern Nevada, the primary of which is the Hot Springs Peak property (HSP). A 43-101 technical report in connection with the Hot Springs Peak property is available on SEDAR. The Issuer also controls a land position in the Buena Vista Valley named the Star Point. The Issuer reports the results of exploration activities on both project areas as they become available.

The Issuer also has an option agreement with Canarc Resource Corp., pursuant to which the Issuer holds an option to acquire 100% of the Fondaway Canyon and Dixie Comstock properties. These are advanced stage projects located in Churchill County, Nevada.

2. Provide a general overview and discussion of the activities of management.

The Issuer completed its non-brokered private placement (the “**Private Placement**”) pursuant to which it issued an aggregate of 2,800,000 units (each a “**Unit**”) at a price of \$0.25 per Unit for gross proceeds of \$700,000. Each Unit consisted of one common share and one-half of one warrant (each whole warrant, a “**Warrant**”) of the Issuer. Each Warrant entitles the holder to acquire one common share at a price of \$0.35 per share for a period of two years from the date of issuance.

In connection with the Private Placement, the Issuer paid aggregate finder’s fees of \$36,750 in cash, and issued 119,000 non-transferable compensation options and 28,000 non-transferable finder’s warrants. Each compensation option is exercisable at a price of \$0.25 per unit to acquire either: (a) one common share and one-half of one warrant until May 29, 2022; or (b) one common share until May 29, 2025. Each whole warrant issued to the finder entitles the holder to acquire one common share at a price of \$0.35 per share for a period of two years from the date of issuance.

The Issuer is preparing to complete a new technical report on Fondaway Canyon and is conducting a comprehensive synthesis and geological reinterpretation of the substantial volume of data received (refer to Issuer news release dated March 30, 2020 for further details). The efforts to date have increased the Company’s understanding of the mineralization at Fondaway Canyon. News releases issued on May 6 and May 21, 2020 summarize the Company’s assessment of historic exploration and the mineralization.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common shares	2,800,000	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Warrants	1,400,000	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below
Compensation Options	119,000	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below
Finder's Warrants	28,000	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below

(1) State aggregate proceeds and intended allocation of proceeds.

Note [1] - The net proceeds from the Private Placement will be used for the next stage of exploration at the Company's Nevada properties including Fondaway Canyon, Dixie Comstock and Star Point and for general working capital.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The market for exploration companies can prove challenging in terms of raising sufficient capital to fund exploration activities. There is no guarantee that fundraising efforts will be successful on a continuing basis.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 4, 2020

William Wagener
Name of Director or Senior
Officer

"William Wagener"
Signature
CEO
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
GETCHELL GOLD CORP.	MAY 2020	2020/06/04
Issuer Address		
133 RICHMOND STREET WEST, SUITE 310		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
TORONTO, ON M5H 2L3	(303) 347- 9239	(303) 517-8764
Contact Name	Contact Position	Contact Telephone No.
WILLIAM WAGENER	CEO	(303) 517-8764
Contact Email Address	Web Site Address	
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