

## FORM 10

### **NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)<sup>1</sup>**

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

Trading Symbol: GTCH

Issued and Outstanding Securities of the Issuer Prior to Transaction: 66,609,275

Date of News Release Fully Disclosing the Transaction: September 14, 2020

#### **1. Transaction**

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer entered into an investor relations agreement (the "Agreement") with Red Cloud Financial Services Inc. ("RCFS") and its affiliate Red Cloud Securities Inc. ("RCS", and together with RCFS, "Red Cloud"), pursuant to which Red Cloud agreed to provide advisory, marketing and media services to the Issuer. The agreement is for an initial term of six months until February 17, 2021 (the "Initial Term") and automatically renews month-to-month thereafter. In consideration for Red Cloud's services during the Initial Term, the Issuer will issue 180,300 common shares of the Issuer to Red Cloud. Following the Initial Term and until the date that the Agreement is terminated, the Issuer will pay to RCFS a fee of \$10,000 per month in cash within ten business days from the date that Red Cloud submits an invoice to the Company ("Ongoing Fee"). The Issuer may pay all or a portion of the Ongoing Fee in common shares, with the number of common shares to be delivered to Red Cloud equal to the amount payable under the Ongoing Fee multiplied by 1.11 and divided by the volume weighted average share price of the Issuer's common shares on the CSE for the five business days immediately prior to the date of the invoice.

Pursuant to the Agreement, in the event that RCS identifies or introduces a party (an "Identified Party") to the Issuer in respect of a potential equity financing, and such transaction is consummated during the term of the

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<sup>1</sup> If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

Agreement or within a period of 12 months thereafter, the Issuer will pay to RCS a cash commission that is equal to 7.0% of the gross proceeds raised from the sale of the offered equity securities (“Offered Equity Securities”) to an Identified Party. In addition, the Issuer shall issue to Red Cloud Mining Capital (the parent company of RCS), on the closing date, warrants exercisable for a period of 24 months following the closing date, to acquire in aggregate that number of common shares of the Issuer which is equal to 7.0% of the number of Offered Equity Securities sold to the Identified Party at an exercise price equal to the offering price of the Offered Equity Securities.

In the event that a binding transaction (including a financing other than an equity financing, and including a sale, acquisition, merger, amalgamation, plan of arrangement, reorganization or other business combination) and/or involving an Identified Party is consummated during the term of the Agreement or within a period of 12 months thereafter, the Issuer will pay to RCS a success fee (the “Transaction Fee”) of up to 5.0% of the transaction value in respect of the transaction but, in any event, not less than \$50,000. RCS will deduct from the Transaction Fee the cash portion of 25% of the cumulative marketing fees paid by the Company to RCFS for up to six months prior to the closing of the transaction up to a maximum of 25% of the Transaction Fee prior to this deduction.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
  - (a) Total aggregate consideration in Canadian dollars: \$71,218.50 .
  - (b) Cash: Not applicable .
  - (c) Other: 180,300 common shares at a price of \$0.395 per share .
  - (d) Work commitments: Not applicable .
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm’s-length negotiation, independent committee of the Board, third party valuation etc). Arm’s length negotiation
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Not applicable  
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5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Not applicable
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6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Not applicable
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- (b) Cash Not applicable
- (c) Other Not applicable
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. Not applicable
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8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. Not applicable
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**2. Development**

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: Not applicable

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### 3. 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. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. 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).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated September 14, 2020.

William S Wagener  
Name of Director or Senior  
Officer

"William S Wagener"  
Signature

Chief Executive Officer  
Official Capacity