

## CSE FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: GTCH

Number of Outstanding Listed Securities: 69,722,750

Date: October 5, 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 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 Annual General Meeting was held on September 16, 2020. All items proposed by management were approved by the shareholders. The Company reported that it has retained Red Cloud, a Toronto-based resource-focused financial services platform – see news release September 14, 2020. The Company also entered into a consultancy agreement with Justin Meiklem to assist in managing and coordinating all marketing, advertising, and other public relations programs implemented by the Company – see news release September 17, 2020.

The Issuer completed its non-brokered private placement (the “**Private Placement**”) pursuant to which it issued an aggregate of 2,822,500 units (each a “**Unit**”) at a price of \$0.40 per Unit for gross proceeds of \$1,129,000. 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 \$0.60 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 \$95,000 in cash, and issued 188,000 non-transferable compensation options (the “**Compensation Options**”) and 54,500 non-transferable finder’s warrants (the “**Finder’s Warrants**”). Each Compensation Option is exercisable at a price of \$0.40 for a period of five years to acquire either: (a) one unit comprised of one common share and one-half of one warrant (each whole warrant, a “**Compensation Option Warrant**”) until September 28, 2022; or (b) one common share after September 28, 2022. Each Compensation Option Warrant entitles the holder to acquire one common share at a price of \$0.60 per share until September 28, 2022. Each Finder’s Warrant entitles the holder to acquire one common share at a price of \$0.40 per share until September 28, 2022.

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.

Management announced the commencement of a phase 1, six (6) hole, 2,000 metre drill program at Fondaway Canyon – see news release September 8, 2020. The Company also announced that it will conduct a geophysical survey at Star Point and Star South which was scheduled for commencement in mid-October and will consist of a total of 22.5 kms of IP across five survey lines – see news release September 17, 2020. On September 29, 2020 the Company announced that the geophysical survey was commenced ahead of schedule.

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.

The Company has retained Red Cloud, a Toronto-based resource-focused financial services platform and entered into a consultancy agreement with Justin Meiklem – see item 2 above for more detail. Neither Red Cloud nor Justin Meiklem were related parties at the time of their engagement.

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
Common shares	2,822,500	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below
Warrants	1,411,250	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below
Compensation Options	188,000	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below
Finder's Warrants	54,500	Issued pursuant to the Private Placement – see item 2 above.	See Note [1] below
Common shares	325,675	Exercise of Warrants	\$45,594.50 to be used for exploration of the Company's properties and for general working capital.

(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.

At the Annual General Meeting (AGM), William Wagener, Mike Sieb and Jim Mustard were approved by the shareholders to serve as directors until the next AGM. Jim Mustard was appointed by the directors as the chairman of the Audit and Compensation Committees. William Wagener and Mike Sieb were appointed as members of the Audit and Compensation Committees.

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

The price of gold has steadily improved over the last twelve months from a low of approximately US \$1,400 per troy ounce to a high of over US \$2,000 per troy ounce. While there has been a pull back to approximately US \$1,900 recently, the outlook for a continuing strong gold price is positive and is attracting interest in the sector which has stimulated gold sector share pricing and improved access to capital.

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.

The Issuer's near-term strategy to advance its assets is not impacted by the COVID-19 outbreak. The Issuer continues to monitor the situation and is in compliance with all government guidelines.

## 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 October 5, 2020

William Wagener  
Name of Director or Senior  
Officer

"William Wagener"  
Signature

CEO  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer	For Month End	Date of Report YY/MM/DD
GETCHELL GOLD CORP.	SEPTEMBER 2020	2020/10/5
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 info@getchellgold.com	Web Site Address www.getchellgold.com	