

CSE FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: GTCH

Number of Outstanding Listed Securities: 70,875,411

Date: February 3, 2021

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 four mineral exploration properties located in northern Nevada. The Issuer was not active on any of the properties during the month. The Issuer received assay results from the first 3 drill holes and is awaiting assay results from an additional 3 holes which were completed in November at the Fondaway Canyon Gold Project. The Issuer 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.
Management focused on interpreting and reporting the assay results received on the first 3 holes drilled at Fondaway Canyon in 2020.

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.

The Company announced partial results from the recent six-hole 1,995 metre drill program at the Fondaway Canyon Gold Project in Nevada. The results were release in a news release dated January 27, 2021 which was posted on the CSE website and elsewhere. Summary results are as follows:

- Assay results have been returned for the first 3 holes from the 2020 drill program at Fondaway;
- Holes FCG20-02 and 03 were drilled in the Central Area to test the down-dip extension of the Colorado Zone mineralization;
- Multiple gold zones were intersected in hole FCG20-02 including a new high-grade gold zone above the targeted depth for the Colorado Zone mineralization, and closer to surface;
- In addition, both holes FCG20-02 and 03 intersected broad intervals of mineralization, with higher than anticipated gold grades, down-dip from the Colorado Zone; and
- Assays are still pending for holes FCG20-04, 05, and 06 drilled in the Central Area.

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 engaged Purepoint Uranium to provide geologic consulting services.

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.

The advertising agreement with 321 Gold expired on December 31, 2020.

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⁾
None	N/A	N/A	

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

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 price of gold has steadily improved over the last twelve months from a low of approximately US \$1,500 per troy ounce to a high of over US \$2,000 per troy ounce. While there had been a pull back to approximately US \$1,750, 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 currently being 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 February 3, 2021

William S. Wagener
Name of Director or Senior
Officer

"William S. Wagener"
Signature

Chief Executive Officer
Official Capacity

Issuer Details		
Name of Issuer	For Month End	Date of Report YY/MM/DD
GETCHELL GOLD CORP.	January 2021	2021/02/03
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
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