G.E.T.T GOLD INC.

Management's Discussion and Analysis 2022

FOR THE FINANCIAL YEAR ENDED SEPTEMBER 30, 2022

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G.E.T.T Gold Inc.

Management's Discussion and Analysis
For the year ended September 30, 2022

This report provides an analysis of our results from operations and financial situation which will help the reader to assess material changes in results from our operations and financial situation for the financial year ended September 30, 2022 in comparison to the previous year. The information contained in this document is dated as January 30, 2023. This Management Discussion and Analysis Report ("MD&A") intends to comply with Rule 51-102A of the Canadian Securities Administrators on continuous disclosure and is intended to supplement our financial statements. It presents management's point of view on G.E.T.T Gold Inc.'s (the "Company") ongoing activities and its current and past financial results, it gives an indication of its present and future orientations, while elaborating on its financial results and other risks that could have an impact on the Company's business. This present MD&A was approved by the Board of directors on January 30, 2023.

This report should be read in conjunction with the annual audited financial statements. The financial statements are prepared in accordance with the International Financial Reporting Standards ("IFRS"). The financial statements have been audited by the auditors of the Company and they include the necessary adjustments required to present fairly, in all material respects, the financial position for the year. All dollar amounts are expressed in the functional and presentation currency of the Company, which is the Canadian dollar, unless otherwise specified. Further information about the Company, its properties and projects will be available on the website www.gettgold.com, annual and quarterly reports are available for consultation on SEDAR at the following address www.sedar.com.

GOING CONCERN

The accompanying financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they come due.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

The Company has not generated revenue from the distribution of its thermal fragmentation process since the acquisition of the technology. As at September 30, 2022, the Company has an accumulated deficit of $65,252,271 ($78,378,511 in 2021) and a working capital deficiency (current liabilities in excess of current assets) of $2,572,077 ($16,717,329 in 2021).

Management considers that funds available to the Company, comprising cash balances on hand, the balance of sale of mining properties and the current portion of gold ounces receivable will be sufficient to meet its obligations and cover its operating budget for the next six months from the date of the financial position. Any funding shortfall thereafter may be met in a number of ways, including the issuance of new equity instruments, cost reductions and/or other measures such as the renegotiation of its debt and debenture terms of repayments. While management has been successful in securing financing in the past, there can be no assurance that it will be able to do so in the future, that such sources of funding or other initiatives with lenders or investors will be available to the Company or that they will be available on terms acceptable to the Company.

The Company's ability to secure any required financing to sustain operations will depend in part upon prevailing capital market conditions and business success. In addition, if additional financing is raised through the issuance of additional shares from treasury, control of the Company may change, and shareholders may suffer dilution. If adequate funds are not available, or are not available on acceptable terms, the Company may be required to scale back its current business plan or cease operations. If management is unable to obtain new funding, the Company may be unable to continue its operations, and amounts realized for assets might be less than amounts reflected in the financial statements.

These conditions above indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon the continued financial support of shareholders and lenders, its ability to attain profitable operations and generate funds therefrom and/or its ability to continue to obtain equity or debt capital to obtain the necessary financing sufficient to meet current and future obligations.

The financial statements do not reflect the adjustment to the carrying values of assets and liabilities, expenses and financial position classifications that would be necessary were the going concern assumption not appropriate. These adjustments could be material.

CORPORATE INFORMATION AND NATURE OF ITS ACTIVITIES

G.E.T.T Gold Inc. was incorporated under the Québec *Business Corporations Act* on July 18, 2000. Its head office is located 500-7055 Taschereau boulevard, Brossard (Quebec) J4Z 1A7, phone: 450-510-4442, email: info@gettgold.com. The Company is a publicly listed Company. Its shares trade on the TSX Venture Exchange under the symbol GETT and on the OTCQB Exchange under the symbol RCCMF.

The Company's mission is to introduce and commercialize the thermal fragmentation process within the mining industry. As such, the Company negotiates with mining companies to access ounces of gold that would not have been found if the conventional mining approach had been used.

In addition, the Company does exploration of precious metals in mining sites located in Quebec. For the year ended September 30, 2022, the Company did some exploration and evaluation work but operations were mostly on hold due to lack of liquidity and the ongoing negotiations regarding the sale transaction described below. When further exploration will be conducted on the Company's property, it will then be determined if it contains economically profitable ore resources. Additional details are presented in the section titled Mining properties.

GLOBAL PERFORMANCE OF 2022

Sale of Rocmec and Denain Project

In October 2021, the Company reached a sale agreement regarding the Rocmec 1 and Denain mining properties. In consideration for the sale, the buyer, Labyrinth Resources LTD ("Labyrinth") (formerly Orminex LTD) has to pay $5,092,000 in cash. The first payment of $2,092,000 was received on November 8, 2021. The second payment of $1,500,000 was paid as follows: 1) $150,000 was received on February 9, 2022, 2) $1,350,000 was received on May 12, 2022, and 3) a third payment of $500,000 was received on December 22, 2022. The Company will retain titles on the properties until the buyer has paid the final installment for which the latest is to be received in the second quarter of calendar 2023. Furthermore, the buyer will deliver to the Company 4,500 ounces of gold based on an agreed upon schedule derived from the production activities of the buyer. If the buyer is unable to deliver the ounces of gold on time, he will have to pay an equivalent amount in cash, corresponding to the prevailing 28 days moving average gold price published by the London Bullion Market Association per ounce not delivered.

Moreover, the Company signed a service agreement with Labyrinth amounting to $1,101,615 to fund exploration expenses on Denain property to meet the flow-through shares requirements as the mining property's title will not be transferred until the last installment is received. This amount has been paid to the Company on proof of exploration invoices issued by the suppliers.

In connection with the transaction, the Company has agreed to discharge two encumbrances affecting the properties. On November 8, 2021, the Company paid $580,541 to reimburse a long-term debt secured by a first rank mortgage on the Rocmec 1 property and issued 2,000,000 units of the Company having a fair value of $70,696 in exchange for the settlement of accrued interest on long-term debts amounting to $488,611, which generated a gain on debt settlement of debt of $417,915. Each unit represents one common share and one common share purchase warrant. Each warrant shall entitle its holder to acquire one common share of the Company for the price of $0.075 per common share, for a period of 24 months. As at September 30, 2022, this debt is fully repaid.

Also, in connection with the transaction, the Company agreed to reimburse Material Japan's initial contribution of $2,500,000 as part of a profit-sharing agreement. On November 8, 2021, the Company issued a cash payment of $25,000, 10,000,000 common shares at a deemed price of $0.05 per common share and a three-year convertible debenture of $1,975,000. This debenture expires on November 8, 2024, and is bearing annual interest at 5%, payable quarterly in cash. The debentures' holder has the right, at any time following November 8, 2023, to convert all or any option into common shares at a price of $0.10 per common share.

Technology

After years of remaining on the sidelines, G.E.T.T. Gold attended the CIM's (Canadian Institute of Mining, Metallurgy and Petroleum) annual general meeting. Management renewed contact with several potential clients, consultants, engineering firms and equipment providers interested in understanding how Thermal Fragmenting can best serve their customers. Additionally, a month later, management attended the PDAC (Prospectors & Developers Association of Canada) where several exploration and mining companies located Canada, U.S.A, England and Africa demonstrated a definite interest in the technology.

Concurrent with the team's efforts to put forward its technology following the sale of two of its mining properties, the group is working intensively to optimize and upgrade its thermal fragmentation equipment as well as defining R&D programs that will significantly enhance our ability to offer turn-key solutions to the ever-increasing demands from potential clients. A new website has been developed and will continue to be updated with the most recent information, news releases, photos, videos, and corporate presentations.

Furthermore, our technical director restarted discussions with South African mining companies in order to identify targeted projects which could definitively benefit from the improved safety and productivity that the Thermal Fragmentation Mining Method offers.

Outlook 2023

Having achieved several milestones in 2022, the year ended on a very positive note with the successful completion of surface trials conducted with the thermal unit, renamed the 'Xtract'ORE. The unit underwent several modifications and upgrades that were rigorously tested during the trials. Following the transaction with Labyrinth Resources at the beginning of 2022, activities during the year were oriented towards the optimization of the technology.

Building on the positive results obtained with the upgraded thermal unit, the Company will continue to identify advantageous geological exploration properties with the objective of generating revenue from surface bulk-sampling.

In addition to surface bulk-sampling activities, the Company will seek potential underground mining clients in Canada which will not only allow to demonstrate the versatility of the thermal fragmentation technology and potential to economically extract precious metal vein structures but even more importantly identify in advance, using structured engineering evaluations, any potential constraints that may limit the effectiveness of the mining method, while clearly defining the operational conditions of the services offered.

The Company will also continue to focus on the optimal development of its thermal fragmentation technology and mining method through a series of activities including a R&D program that will encompass several different metrics including, but not limited to, identifying geological pre-production characterization tests, economics, measuring technology, improved capacity of real-time 3D results using cloud/web approaches.

The Company's main objective is quality and bilateral economic profitability by working collaboratively with its potential clients. Well before committing to a service contract, the Company will take the necessary steps to fully understand the type of deposit. This structured approach will allow the Company to provide turn-key solutions to its clients with the goal of generating positive cash-flow from its service activities.

The Company will also seek to acquire assets that are amenable to its exclusive and patented thermal fragmentation mining method.

Appointment of the new President and Chief Financial Officer

On December 1, 2021, Mr. Fabien Miller, Eng., Mining has been nominated to President and Chief Executive Officer of the Company. Mr. Miller has been a member of the Board since September 2019 and participated in the financial restructuring and strategic reorientation of the company in collaboration with Mr. Jean-Yves Thérien, Interim President and Chief Executive Officer of the Company.

Mr. Thérien continues to work actively for the Company as a development and technology advisor given his expertise and experience.

On June 1, 2022, Ms. Annie-Claude Courchesne replaced Ms. Vanessa Guimond as the company's chief financial officer. Ms. Courchesne has a strong expertise in certification and management of financial and operational risks. She is a member of the Order of Chartered Professional Accountants of Quebec and is currently a partner at Guimond Lavallée inc., a chartered professional accounting firm.

Development of the Labyrinth Gold Project (Rocmec 1)

During the year ended September 30, 2022, the Company worked closely with Labyrinth Resources to plan and begin the reopening of the Labyrinth Gold Project (Rocmec 1) by finalizing the transfer of assets as some of the mobile and fixed equipment was transferred to the buyer. The buyer has also hired a new team of workers to put the mine back into operation by reinstalling, amongst other things, the ventilation heating system. Labyrinth Resources continued to use innovative technologies initially used by G.E.T.T Gold to create an updated 3D digital twin of all openings (e.g. open construction sites, drifts) which will allow better decisions and be followed by Labyrinth's parent company in Australia. The buyer also prepared the operation for an underground exploration drilling campaign in the east of the mine to increase reserves, and also to reach less defined veins such as the Boucher vein.

In parallel, as part of the transaction with Labyrinth Resources, the Company has been granted a right of access to the Labyrinth Gold Project (Rocmec 1) and its infrastructure for a period of 48 months and defined a collaboration in the activities to continue its efforts to continuously develop its thermal technology. This agreement will allow the Company to either showcase its technology to its customers or to maintain access to an underground laboratory to test in situ the improvements recently acquired from its distributor in South Africa. During the year 2022, the Company did not conduct any thermal fragmentation activities at Labyrinth Gold Project (Rocmec 1), however, management expects that thermal fragmentation trials and demonstrations will occur in 2023.

In connection with the Rocmec 1 right of access, discussed above, the Company is also entitled to extract product from the stockpile of approximately 3,000 tons. These 3,000 tons of minerals were mined in 2020-2021, but are still unprocessed and in inventory underground at the mine as of today. It is also expected that the Company will be able to have access to future tons generated using thermal fragmentation during future commercial trials and demonstrations.

On September 27, 2022, Labyrinth Resources announced an initial Inferred Mineral Resource of 3 Mt @ 5.0 g/t Au for 500,000 oz at its Labyrinth Gold Project in Quebec, Canada (Rocmec 1). Labyrinth rapidly progressed ~7,800m of underground and surface diamond drilling to facilitate the conversion of the Project's foreign estimate (reported under NI 43-101 in 2010) into a Mineral Resource reported in accordance with the JORC Code (2012). The Inferred Mineral Resource includes mineralization within five lodes: Boucher, McDowell, Talus, Shaft and Front West. In addition to the known mineralization, there is also immense potential to grow the Mineral Resource given that the key lodes remain open along strike and at depth. In addition to the Resource, drilling has established significant high-grade mineralization which remains open at depth and along strike, paving the way for strong growth in the resource. Drilling will now target this mineralization to bring it into the Resource while also testing a host of regional targets. Planning underway for new drilling campaign with the aim of bringing known mineralization into the Mineral Resource

The Labyrinth gold mineralization is highly amenable to flotation owing to the strong affiliation of gold with pyrite and the absence of common deleterious elements leading to a high gold grade, dominant pyrite concentrate. Mineralogical studies identified free gold as being ultrafine leading to the low gravity recovery hence an option exists to remove the gravity circuit thus producing an even higher value concentrate. Near term production hence early cash-flow via toll treatment or ore purchase is possible with fifteen gold mills located within a 200km haulage distance from Labyrinth.

Mining properties

Following the sale of Rocmec 1 and Denain mining properties on November 8, 2021, the Company now holds one mining property, named Courville. The Courville property is at the exploration stage. No work was conducted on the property in 2022.

The Company still holds the mining titles for the Rocmec 1 and Denain properties. The Company will retain titles on the properties until the buyer has paid the final installment for which the latest is to be received in the second quarter of calendar 2023.

EXPLORATION AND EVALUATION (E&E) EXPENSES

Below is a summary of the E&E expenses accounted for in statement of income (loss) and comprehensive income (loss):

	September 30, 2022	September 30, 2021
Geology and prospection	$ 1,096,786	$ 1,215,032
Salaries and fringe benefits	20,248	1,105,952
Equipment rental	19,859	85,202
Maintenance and repairs	405	101,386
E&E expenses before tax credits	1,137,298	2,507,572
Recovery of tax credits	(467,620)	(1,069,067)
E&E expenses	$ 669,678	$ 1,438,505

E&E expenses decreased significantly between September 30, 2022, and 2021. In 2021, the Company had begun exploration work on the Rocmec 1 property and had hired several employees to carry out its work until the temporary suspension by management in March 2021 of exploration activities at Rocmec 1. As of September 30, 2022, the Company also signed a service agreement with Labyrinth Resources Inc amounting to $1,101,615 to carry out exploration work on the Denain property as planned in the sale of flow-through shares in 2020. This amount was recorded in the statement of income (loss) and comprehensive income (loss) in the other income. Beside the service agreement with Labyrinth Resources Inc, the Company has done very little work on its mining properties in 2022 and paid minimal salaries and fringe benefits which mainly explains the variation between the two years.

RESEARCH AND DEVELOPMENT (R&D) EXPENSES

For the first time in its history, the Company engaged R&D expenses during the current year. Management worked intensively to optimize and upgrade the thermal fragmentation equipment as well as defining R&D programs that will significantly enhance its ability to offer turn-key solutions to the ever-increasing demands from potential clients.

Below is a summary of the R&D expenses accounted for in statement of income (loss) and comprehensive income (loss):

	September 30, 2022	September 30, 2021
Consultants	$ 189,751	$ -
Salaries and fringe benefits	13,716	-
Travelling	49,703	-
Purchases	216,866	-
Equipment rental	16,466	-
Rent expenses	8,170	-
R&D expenses	$ 494,672	$ -

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SELECTED ANNUAL INFORMATION

	As at or for the years ended September 30,				
		2022		2021 Restated	2020 Restated	
Total assets	$	13,862,588	$	1,817,180	2,894,563	$
Current liabilities		6,160,032		17,862,992	10,413,236	
Revenue from distribution and licensing of Thermal Fragmentation Technology		-		-	13,798	
Total Revenue		-		-	14,399	
Contract Costs		-		-	20,435	
Exploration and evaluation expenses		669,678		1,438,505	1,293,725	
Research and development expenses		494,672		-	-	
General and administrative expenses		1,203,095		1,427,293	1,045,672	
Other expense (income)		(15,824,757)		4,182,125	84,763	
Net income (loss)		13,144,789		(7,184,863)	(2,604,551)	
Net income (loss) per share, basic and diluted		0.0618		(0.0372)	(0.0159)	

Since its incorporation, the Company has never paid dividends on its outstanding common shares. Dividend is unlikely to be paid in the near future.

During the year ended September 30, 2022, assets increased due to the sale of Rocmec 1 and Denain properties. The completion of this transaction generated a cash entry of$3,500,000, the recognition of an amount receivable from Labyrinth of $1,496,710 and gold ounces receivable for an amount of $10,209,825. However, the Company sold $878,012 of assets held for sale to Labyrinth during this same transaction. The Company also acquired intangible assets of $405,551.

The Company's liabilities include current liabilities such as gold ounces to be delivered within twelve months and the short-term portion of borrowings, and debentures. Non-current liabilities include long-term debts, debentures, asset retirement obligations and gold ounces to be delivered in more than 12 months. Current liabilities increased between September 30, 2021 and September 30, 2020 due to the signature of an agreement to sell the mining properties on August 30, 2021, which resulted in a change in accounting treatment of the gold ounces to be delivered. The gold ounces to be delivered that were initially recorded at cost were then revalued at fair market value, which increased liability by $4,108,805 and generated a loss of the same amount. Current liabilities decreased between September 30, 2022 and September 30, 2021 due to renegotiation with the purchasers of the gold ounces to be delivered to extend the payment date, which allowed the reclassification of $8,168,874 of the gold ounces to be delivered in non-current liabilities.

Current liabilities include debentures for $537,500 that have matured but have not yet been paid and are therefore presented in current liabilities. The risks associated with the Company's default are discussed in the Cash Position and Funding Section of this report.

OPERATING RESULTS

For the year ended September 30, 2022, the Company realized a net income of $13,144,789 (net loss of $7,184,863 in 2021). The difference in the results between the two periods can be explained by the following factors:

- In November 2021, the Company completed a transaction with Labyrinth Resources inc. for the sale of its Rocmec 1 and Denain mining properties. The sale of Rocmec 1 and Denain properties generated a gain on disposal of mining properties of $14,433,442. As part of this transaction, the Company took the opportunity to repay in full two old restrictive agreements on the properties. The Company was initially able to fully repay a long-term debt secured by a senior mortgage on Rocmec 1 property through the payment of $580,541 in cash and by issuing 2,000,000 units of the Company having a fair value of $70,696 in exchange for the settlement of accrued interest on long-term debts amounting to $488,611, which generated a gain on debt settlement of debt of $417,915. The settlement of the liabilities on profit-sharing by the issuance of 10,000,000 shares at a price of $250,000 and a convertible debenture generated a gain on settlement of debt of $461,648.

- In connection with the agreement with Labyrinth for the sale of its Rocmec 1 and Denain mining properties, the Company will receive from the buyer 4,500 ounces of gold according to a payment schedule based on the buyer's production activities. The reevaluation of these ounces of gold to be received generated a gain on reevaluation of $126,356.

- In the year ended September 30, 2022, the change in the fair value of the gold ounces to be delivered generated a loss of $262,867. The Company also renegotiated with the purchasers of the gold ounces to be delivered to extend the payment date of the ounces, which generated an expense of $240,684.

- The Company also obtained, also signed a service agreement with Labyrinth amounting to $1,101,615 to carry out exploration work on the Denain property. This amount was recorded in the statement of income (loss) and comprehensive income (loss) in the other income.

- Finally, the Company has also worked to optimize and upgrade the thermal fragmentation equipment as well as defining its R&D program, which was not a priority in the past years. Consequently, the Company invested $494,672 in R&D expenses.

QUARTERLY DATA

The selected financial information for the last eight quarters is as:

	09/30/22 restated	06/30/22 restated	03/31/22 restated	12/31/21 restated	09/03/021 restated	06/30/21	03/31/21	12/31/20
	$	$	$	$	$	$	$	$
Revenue	-	-	-	-	-	-	-	-
Net (loss) income	(1,153,801)	(701,900)	141,718	14,858,772	(4,963,693)	855,991	(1,623,934)	(1,453,227)
Net (loss) income per share, basic and diluted	0.0619	(0.0027)	0,0651	0.0592	(0.0044)	0.0042	(0.0080)	(0.0087)

The main changes in quarterly results compared to the previous year quarters are explained as follows:

31/12/2020 - The loss for this quarter is mainly explained by the significant exploration and evaluation expenses that were accounted for in the statement of income (loss) and comprehensive income (loss) as the advance for exploration expenses of $2,500,000 previously received from Material Japan has been completely used. Furthermore, the Company has hired new employees into the mining department which increased the salary expenses by $596,274.

31/03/2021 - The loss for this quarter is mainly explained by the significant exploration and evaluation expenses that were accounted for in the statement of income (loss) and comprehensive income (loss). Furthermore, the Company has hired new employees into the mining department which increased the salary expenses by $1,069,748. The professional fees also increased by $112,054 between the three-months period ended June 30, 2021 and 2020. This increase is explained by the fact that the Company has consulted several professionals for the various financing projects in addition to hiring mining consultants. The Company also received $103,829 related to the exploration and evaluation tax credit.

30/06/21 – The profit for this quarter is mainly explained by the exploration and evaluation tax credit received of $937,887 combined with lower expenses for the period due to the lack of liquidity.

30/09/21 - The loss for this quarter is mainly explained by the increase of professional fees and trustee fees and registration of $279,377 in connection with the negotiation and preparation of the sale of Rocmec and Denain properties. The Company also did some maintenance activities at the mining properties totaling $155,720 of exploration and evaluation expenses on top of administrative expenses of $95,213. However, the Company received $27,352 related to the exploration and evaluation tax credit and $150,000 in exclusivity fee related to the transaction described above in connection with the sale of the Rocmec and Denain properties.

12/31/2021 – This quarter's profit is mainly explained by the sale of the Rocmec 1 and Denain properties which generated a gain on disposal of the mining properties of $14,433,442. As part of this transaction, the Company took the opportunity to repay in full two old restrictive agreements on the properties. The Company has fully repaid a long-term debt secured by a senior mortgage on the Rocmec 1 property through a payment of $580,541 and issued 2,000,000 units of the Company at a fair value of $70,696 in exchange for the settlement of accrued interest on long-term debts amounting to $488,611. This transaction generated a gain on debt settlement of $417,915. On the same date, the Company issued 10,000,000 shares for a total fair value of $250,000 in exchange for the settlement of a portion of the advance on profit-sharing amounting to $500,000. As a result, the Company recorded a gain on debt settlement of $250,000.

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03/31/22 - This quarter's profit is mainly explained by the positive change in fair value of gold ounces receivable of $461,916.

06/30/22 – This quarter's loss is mainly explained by the negative change in fair value of gold ounces receivable of $430,532.

09/30/2022 – This quarter's profit is mainly explained by the change in fair value of gold ounces receivable that decreased by $133,468 while the change in fair value of gold ounces to be delivered generated a loss of $262,867. During this quarter, the R&D work has intensified and generated expenses of $418,556.

CASH FLOWS AND FINANCING SOURCES

	Years ended September 30, 2022	2021 Restated
Cash flows from operating activities	$ (1,802,865)	$ (1,070,254)
Cash flows used in investing activities	$ 3,507,259	$ (269,061)
Cash flows used in financing activities	$ (943,183)	$ 818,915
Net change in cash	$ 761,211	$ (520,400)
Effect of movement in exchange rate on cash held	$ (109)	$ -
Cash at beginning of year	$ 191,351	$ 711,751
Cash at end of year	$ 952,453	$ 191,351

For the year ended September 30, 2022, the **operating activities** used $(1,802,865) of cash compared to $1,070,254 used in the prior year. This variation can be explained by the following elements:

- The net change in working capital decreased from $739,983 in the year ended September 30, 2021 to negative $709,335 in the year ended September 30, 2022. This significant change is largely due to the variation of the accounts receivable, mainly related to taxes receivable at year-end, and the accounts payable, mainly related to the fact that the Company used a portion of the amount received from the sale of its properties to pay off its older accounts payable.

Investing activities had a positive impact on cash flow of $3,507,259, compared to a negative impact of $269,061 in 2021. During the year ended September 30, 2022, the Company acquired $113,301 of property and equipment ($126,927 for the same period in 2021). In addition, the Company disposed of assets held for sale in connection with the sale of mining properties for a total of $868,383 ($6,958 for the same period in 2021), the Company disposed of property and equipment for a selling price of $35,000 (nil in 2021) and received $2,723,617 in connection with the sale of Rocmec 1 and Denain properties (nil in 2021).

For the year ended September 30, 2022, **financing activities** used cash flows of $943,183 compared to an inflow of $818,915 for the same period in 2021. This variation is mainly explained by the fact that during the year of 2021, the Company issued equity units for an amount, net of financing costs, of $1,804,884 to finance its activities on the mining properties. In 2022, the Company has not raised any equity financing. Also, in 2022, the Company repaid $600,857 ($677,333 in 2021) in debt, $1,800 ($356,285 in 2021) in lease obligations due to the termination of several lease agreements and $223,928 (nil in 2021) of liabilities related to the acquisition of intangible asset. Finally, the Company paid $67,223 in share issuance costs, debentures issuance expenses and the payment in cash related to the sale of mining properties (nil in 2021) and the Company also paid interest for an amount of $49,375 (nil in 2021).

As at September 30, 2022, the Company had $952,453 in cash, accounts receivable and other receivable of $63,796, prepaid expenses of $41,285, an amount receivable from Labyrinth Resources Inc. in connection with the sale of Rocmec 1 and Denain properties of $1,496,710 and gold ounces receivable from Labyrinth amounting to $1,033,711. Overall, the Company's working capital remains largely negative and consequently will not be sufficient to settle its liabilities and expenses. The Company will therefore need to obtain additional funds in a timely manner to continue its activities as well as paying for general administration expenses.

The Company aims to overcome and meet its financial obligations with certain tools at its disposal such as equity financing depending on needs and availability.

OFF-BALANCE SHEET ARRANGEMENTS, OBLIGATIONS AND COMMITMENTS

The Company has no off-balance sheet arrangements, nor obligations other than those declared or concluded in the normal course of the Company's business.

The Company's operations are regulated by governmental laws and regulations regarding environmental protection. The environmental consequences are difficult to identify as a result of its expiry or impact. Presently, to the management's best knowledge, the Company conforms to the laws and regulations. In 2022, a provision of $175,266 for restoration of the premises is included in the non-current liabilities. As at September 30, 2022, the Company has an in-trust deposit amount of $155,532 related to this asset retirement obligation. Refer to Note 17 of the financial statements.

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RELATED PARTY TRANSACTIONS

The related parties include key management personnel and key management personnel's companies.

Key management personnel includes the directors and officers of the Company.

The key management compensation includes:

	Years ended September 30, 2022	Years ended September 30, 2021
Salaries and fringe benefits	$ -	$ 187,888
Professional fees [(a) (d)]	303,236	218,455
Consultant of R&D [(b)]	37,629	-
Purchases [(c)]	5,600	262,439
Total	$ 346,465	$ 668,782

[(a)] Professional fees include $75,830 ($95,600 in 2021) paid to a key management personnel, $89,274 (nil in 2021) paid to key management personnel's companies and $138,132 ($122,855 in 2021) paid to a company whose partner is a key management personnel.
[(b)] Consultant of R&D includes $37,629 paid to key management personnel's companies.
[(c)] Purchases includes $ 5,600 paid to key management personnel's companies (in 2021, $262,439 paid to a company controlled by an administrator).

As at September 30, 2022, accounts payable include an amount of $52,658 ($683,242 in 2021) owed to related parties, and gold ounces to be delivered included an amount of $32,000 in 2021, nil in 2022 in regards with related parties.

On December 23 and 31, 2021, the Company completed private placements and the Directors and officers of the Company participated in a flow-through private placement for a total consideration of $145,900 under the same terms as other investors.

SHARES AND EQUITY INSTRUMENTS OUTSTANDING

The changes in shares, warrants and options outstanding of the Company is detailed as follows:

	At September 30, 2022	Issued	Exercised	Expired	At January 30, 2023
Shares Issued	214,046,143	-	-	-	214,046,143
Stock Options Issued	16,250,000	-	-	-	16,250,000

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the amounts recorded in the financial statements and the notes to financial statements. Significant judgements listed in Note 5 of the annual financial statements include the going concern and the other provisions and contingent liabilities. The significant estimate listed in Note 5 of the annual financial statements includes the convertible debentures with derivative liabilities. While management believes that these estimates and assumptions are reasonable, actual results could vary significantly.

Furthermore, a full description of the accounting methods used by the Company are listed in the annual financial statements of September 30, 2022 in Note 4.

Comparative information

Advance on profit-sharing

As at September 30, 2022, Management of the Company determined that its initial interpretation of the accounting treatment of an advance received under an agreement dated March 15, 2019 was not in accordance with IFRS 9. Management reassessed its interpretation and concluded that the advance on profit-sharing received under the agreement at the contract date should have been recorded as a financial liability since inception of the contract instead of as a credit against exploration and evaluation expenses incurred in 2019 and 2020 as part of this agreement.

Gold ounces to be delivered

The Company had historically recorded the gold ounces to be delivered at historical cost. Management of the Company determined that its interpretation and application of certain technical accounting standards related to gold ounces to be delivered signed in prior years was not in accordance with the IFRS. Previously, gold ounces to be delivered were recorded at historical cost as the transaction contract was considered to be entered into and continued to be held for the purpose of the delivery of a non-financial item in accordance with the entity's expected sale requirements (or the “own-use” exemption). However, following the agreement to sell the mining properties on August 30, 2021 (Note 6 of the annual financial statements), the gold ounces to be delivered were no longer held for the purpose of the delivery of a non-financial item in accordance with the entity's expected sale requirements. Consequently, the gold ounces to be delivered are considered a derivative instrument and accounted for at fair value.

FINANCIAL INSTRUMENTS

The Company’s financial instruments consist of cash, accounts receivable and other receivables, balance of sale price receivable in connection with the sale of mining properties, investment in a mining company, gold ounces receivable, accounts payable, loans, liabilities related to intangible assets, gold ounces to be delivered and debts and debentures. The Company’s financial instruments and risk management disclosure can be found in Note 21 of the audited financial statements for the year ended September 30, 2022. For the yearended September 30, 2022, no material changes were identified in respect of the Company’s risk management. Details of changes in financial instruments can be found in Note 21 of the financial statements.

RISKS AND UNCERTAINTIES

As at September 30, 2022, the Company is considered an exploration company. Several external factors influence and may have a significant impact on the Company's results and its financing and capital requirements. Exploration and deposit appraisal involve significant financial risks but do not guarantee that exploration campaigns will result in profitable commercial production.

Volatility Risk of the Financial Market

During the last few years, the securities markets have experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price, which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that fluctuations in price will not occur. It may be anticipated that the price of the Company's common shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating value in its mining properties, and its price will be affected by such volatility.

As a result of the extreme volatility occurring in the financial markets, investors are moving away from assets they perceive as risky to those they perceive as less so. Companies like G.E.T.T Gold Inc. are considered risky assets and as mentioned above are highly speculative. The volatility in the markets and investor sentiment may make it difficult for the Company to access the capital markets to raise the capital it will need to fund its current level of expenditures.

Dilution Risk of Common Shares

During the life of the Company's outstanding stock options and warrants granted under its share-based compensation plans, the holders are given an opportunity to profit from an increase in the market price of the common shares with a resulting dilution in the interest of shareholders. The holders of stock options may exercise such securities at a time when the Company may have been able to obtain any needed capital by a new offering of securities on terms more favourable than those provided by the outstanding options. The increase in the number of common shares in the market, if all or part of these outstanding options were exercised, and the possibility of sales of these additional shares may have a depressive effect on the price of the common shares.

Furthermore, the Company will require additional funds to fund further exploration. If the Company raises additional funding by issuing additional equity securities, such financing may dilute the holdings of the Company's shareholders.

Risk inherent in the Industry

Mineral exploration and development involve several risks which experience, knowledge and careful evaluation may not be sufficient to overcome. Large capital expenditures are required in advance of anticipated revenues from operations. Many exploration programs do not result in the discovery of mineralization; moreover, mineralization discovered may not be of sufficient quantity or quality to be profitably mined. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, tailings impoundment failures, cave-ins, landslides and the inability to obtain adequate machinery, equipment or labour are some of the risks involved in the conduct of exploration programs and the operation of mines.

The commercial viability of exploiting any metal deposit is dependent on a number of factors including infrastructure and governmental regulations, in particular those respecting the environment, price, taxes, and royalties. No assurance can be given that minerals of sufficient quantity, quality, size and grade will be discovered on any of the Company's properties to justify commercial operation.

Numerous external factors influence and may have significant impacts on the operations of the Company and its financing needs. Significant expenses may be necessary in order to establish ore reserves, develop metallurgical processes and to construct mining and processing facilities on the particular sites.

Technological risk

The thermal fragmentation mining method is a technological innovation and, for all technological innovations, there is a risk that the new technology will not be as effective as expected.

However, research and development over the past years has led to confirmation of the effectiveness of the thermal fragmentation mining process. This has been concretely demonstrated and proven through the implementation and usage in both South Africa, and Canada. We therefore consider the technological risk as negligible. As for the risk of being plagiarized, the Company has valid patents across the world and makes sure to maintain them.

Protection of our intellectual property

We rely, in part, on trade secrets, copyrights and contractual restrictions, such as confidentiality agreements, patents and licenses to establish and protect our proprietary rights. These may not be effective in preventing a misuse of our technology or in deterring others from developing similar technologies. We may be limited in our ability to acquire or enforce our intellectual property rights in some countries. Litigation related to our intellectual property rights could be lengthy and costly and could negatively affect our operations or financial results, whether or not we are successful in defending a claim.

Our ability to penetrate new markets

We are leveraging our knowledge, experience and best practices in thermal fragmentation mining process to penetrate the mining industry.

As we operate in this market, unforeseen difficulties and expenditures could arise, which may have an adverse effect on our operations, profitability and reputation.

Commercial risk

To be a commercial success, a technological advance must offer its potential users a way to use it in a context that is economically sustainable.

Our exclusive distributor has been operating with the technology, under contract that includes a non-disclosure agreement, with a major mining company for the past years. We therefore consider the commercial risk as limited.

Risks related to Resources Estimates

The mineral resources identified on properties are estimates only, and no assurance can be given that the estimated resources are accurate or that the indicated level of minerals will be produced. Such estimates are, in large part, based on interpretations of geological data obtained from drill holes and other sampling techniques. Actual mineralization or formations may be different from those predicted. Accordingly, such resource estimates may require revision as more drilling or other exploration information becomes available or as actual production experience is gained. Further, it may take many years from the initial phase of drilling before production is possible, and during that time the economic feasibility of exploiting a discovery may change.

Further, resources may not have demonstrated economic viability and may never be extracted by the operator of a property. It should not be assumed that any part or all of the mineral resources on properties constitute or will be converted into reserves. Market price fluctuations of the applicable commodity, as well as increased production and capital costs or reduced recovery rates, may render the proven and probable reserves on properties unprofitable to develop at a particular site or sites for periods of time or may render reserves containing relatively lower grade mineralization uneconomic.

Moreover, short-term operating factors relating to the reserves, such as the need for the orderly development of ore bodies or the processing of new or different ore grades, may cause reserves to be reduced or not extracted. Estimated reserves may have to be recalculated based on actual production experience.

Any of these factors may require the operators to reduce their reserves and resources, which may result in a material and adverse effect on the Company's future results of operation and financial condition if one or more of its projects were to go in production.

Risks of Property Title

Although the Company has taken steps to verify title to the property on which it is conducting exploration and in which it is acquiring an interest in accordance with industry standards for the current stage of exploration and evaluation of such property, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, aboriginal claims and noncompliance with regulatory requirements. A first rank mortgage on the Rocmec 1 property also poses a risk.

Permits & Licenses

The Company's operations may require licenses and permits from various governmental authorities. There can be no assurance that the Company will be able to obtain all necessary licenses and permits that may be required to carry out exploration, development and mining operations at its projects.

Environmental & Other Regulations

The laws, regulations and other measures present now, or in the future can result in fees, asset acquisitions, restrictions or additional delays for the Company that we cannot forecast for. The environmental requirements are constantly being re-evaluated and could become stricter, which could harm the Company's ability to obtain the most value from its properties. Before production can begin on a property, the Company needs to obtain approvals from environmental & regulatory boards. There is no guarantee that the approvals will be obtained or be obtained in a timely manner. The cost related to assessing changes in government regulations may reduce the profitability of the operation or altogether prevent a property from being developed. The Company maintains an environmental management system including operational plans and practices and considers that it is in material compliance with the existing environmental legislation.

Mining Law and Governmental Regulation

The Company's activities entail compliance with the applicable legislation or review processes and the obtaining of land use and all other permits, and similar authorizations of future overall mining operations are subject to the constraints contained in such legislation. The Company believes that it is in compliance in all material respects with such existing laws. Changing government regulations may, however, have an adverse effect on the Company.

Although the Company continues to ensure that its exploration projects receive support from concerned municipal authorities and other stakeholders, amendments to various governmental regulations might affect its exploration projects.

In addition, current political and social debate on the distribution of mining wealth in Québec and elsewhere may result in increased mining taxes and royalties, which could adversely affect the Company's business and mining operations.

Taxes

The refundable credit for resources and credit on duties refundable for losses (the "tax credits") for the current period and prior periods are measured at the amount the Company expects to recover from the tax authorities as at the closing date. However, uncertainties remain as to the interpretation of tax rules and the amount and timing of the recovery of such tax credits. Accordingly, there may be a significant difference between the recorded amount of tax credits receivable and the actual amount of tax credits received following the tax authorities' review of issues, whose interpretation is uncertain. However, given the uncertainty inherent in obtaining the approval of the relevant tax authorities, the amount of tax credits that will actually be recovered or the amount to be repaid, as well as the timing of such recovery or repayment, could differ materially from the accounting estimates, which would affect the Company's financial position and cash flows.

Litigation

All industries, including mining, are subject to legal claims that can be with and without merit. Defense and settlement costs can be substantial, even for claims that have no merit. Notably, the litigation with the indemnity to subscribers is an example of an unfavorable situation for the Company in terms of cash flow and financial situation.

Potential litigation may arise with respect to a property in which the Company is in the process of evaluating as a strategic investment and/or holds an interest directly or indirectly in an exploring, developing and/or operating mineral property now or in the future.

The Company might not generally have any influence on the litigation nor will it necessarily have access to data. In case where that litigation results in the cessation or reduction of production from a property (whether temporary or permanent), it could have a material and adverse effect on the Company’s results of operations and financial condition. The litigation process is inherently uncertain, so there can be no assurance that the resolution of a legal proceeding will not have a material adverse effect on our future cash flow, results of operations or financial condition.

Commodity Prices

The market for gold, diamonds, base metals or other minerals discovered can be affected by factors beyond the Company’s control. Commodity prices have fluctuated widely, particularly in recent years. The impact of these factors cannot be accurately predicted.

Dependence on key personnel

The development of the Company’s business is and will continue to be dependent on its ability to attract and retain highly qualified management and mining personnel. The Company faces competition for personnel from other mining companies.

Conflicts of interest

Certain directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith to the best interests of the Company, and to disclose any interest, which they may have in any project or opportunity of the Company. If a conflict arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter.

FORWARD-LOOKING STATEMENTS – CAUTION

Our report contains "forward-looking statements", which are not based on historical facts. Forward-looking statements reflect, as at the date of this Management Discussion and Analysis Report, our estimates, forecasts, projections, expectations and beliefs as to future events or results. Forward-looking statements are reasonable estimates, but involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to factors associated with fluctuations in the market price of gold and precious metals, mining industry risks, unexpected geological situations, uncertainty as to calculation of mineral reserves, changes in laws or governmental policies, inability to obtain permits and approval from governmental bodies and requirements of additional financing and the capacity of the Company to obtain financing and any other risk associated mining and development.

The Company believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this document.

This management's discussion and analysis contains forward-looking statements reflecting the Company's objectives, estimates and expectations. These statements are identified by the use of verbs such as "believe", "anticipate", "estimate" and "expect" as well as the use of the future or conditional tense. By their very nature, these types of statements involve risk and uncertainty. Consequently, results could differ materially from the Company's projections or expectations.

(S) Fabien Miller

Fabien Miller, ing, M. Sc.
President and Chief Executive Officer

(S) Annie-Claude Courchesne

Annie-Claude Courchesne
Chief Financial Officer

January 30, 2023