

# GoldSpot Discoveries Recaps Transformational Growth in 2021, Setting Stage for 2022 Development Strategy

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- Acquisitions of Ridgeline, Geotic & CEO.CA bolster GoldSpot's client offering across the mining 2.0 value chain**
- World-class technical team increases 124% to 56 domain experts in every sub-discipline of geology and exploration AI**
- R&D investments continue to reap benefits in 2021 with the evolution of in-house developed tools**
- Highest annual client increase to date enforces GoldSpot's global thought leadership position in technology and mineral exploration as mining industry faces skill shortages & data deluge**

Toronto, April 5, 2022 - [GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) ("GoldSpot" or the "Company"), a leading technology company leveraging artificial intelligence and data science to transform the mineral discovery process, is pleased to provide an overview of the Company's 2021 corporate milestones and client successes which will set the stage for GoldSpot's 2022 development strategy. "2021 was truly a transformational year of dynamic growth for GoldSpot" said Denis Laviolette, Executive Chairman and President of GoldSpot Discoveries. "Our acquisitions solidified our commitment to introduce licensable software products with recurring revenue streams using AI and Geoscience as well as facilitated GoldSpot's platform expansion strategy with new tools and resources for the mining sector. The Company's considerable progress to date is a testament to the strength of the entire GoldSpot team. 2022 will bring further evolution to the technology portfolio as well as additional recruitment to strengthen our subsidiaries and support our growing client base as we work to define the next generation of mineral explorers."

## Acquisitions Bolster Core Capabilities, Platform to Transform the Mineral Exploration Sector

Acquisition of Ridgeline Exploration Services and the formation of our Applied Geophysical Services division enables GoldSpot to expand beyond AI/ML data interpretation through the collection of optimized client data. This includes our M-PASS (Multi-Parameter Acquisition Survey System), which allows the simultaneous capture of gradient magnetics, LiDAR, 4-band imagery, Very Low Frequency ("VLF"), and radiometric data. Legacy data layers held at projects are generally poorly suited to advanced analytical methods. By adding in-house data collection, GoldSpot significantly improves exploration targeting. Clients benefit from increased data efficiency as well as reduced mobilization and flight costs compared with traditional third-party collection.

Geotic strengthens GoldSpot's SaaS offerings by adding 5 mining and geoscience software programs with an established client base and revenue stream of over 580 active licenses including Glencore Canada, Osisko Metals Inc., [Hecla Mining Company](#), Blackrock Metals Inc., and Agnico Eagle Mines Ltd. Over the past 19 years, Geotic has focused its growth and business in Eastern Canada, providing an opportunity for broader market expansion. The program portfolio streamlines the entry and organization of conventional mining and exploration data and represents a bridge for transferring data to advanced interpretation and processing systems. In addition to new product opportunities in development, Geotic's interface is primed to house GoldSpot's internally developed programs, including LithoLens (a Machine Vision platform for drill core), MinusOne (a 3D geophysical inversion engine), and GeoFEZ (a geophysical data processing application) with automated data processing through Geotic.

CEO.CA provides GoldSpot with a pipeline of 9 million corporate executives, institutional and retail investors with deep roots in the mining industry. The acquisition represents a unique opportunity for GoldSpot to bring democratized data analytics and enhanced sector transparency to a rapidly growing platform. GoldSpot will add its in-house artificial intelligence, machine learning and data visualization expertise to improve the user experience and develop new value-add products and services. This includes the addition of DigiGeoData

(Acquisition closed Feb 1, 2022), a powerful digital mapping interface backed by a full suite of seamless claim data, assets, 43-101 reports and geological layers. CEO.CA is championing a new wave of informed and educated market participants as a centralized investment resource hub.

## Significant Mineral Discoveries with 20+ New Clients Signed to GoldSpot's AI Platform

GoldSpot onboarded 20+ clients in 2021, the most ever in a single year, covering a diverse range of underlying commodities and global geographies. From Fortuna Silver Mines Inc. in Mexico, [Critical Elements Lithium Corp.](#) ("Critical Elements") in Québec, and Blue Star Gold Corp. in Nunavut, GoldSpot has consistently demonstrated the viability of the Company's technology platform across a variety of commodities and jurisdictions.

### 2021 Client Success Highlights Include:

- Discovery of a new gold-rich zone at the Beaufor Gold Deposit for Monarch Mining Corp., grading at 35.87 g/t Au over 9.8m and 11.02 g/t Au 5.55m.
- Lithium targeting and outcrop detection for Critical Elements at the Bourier project.
- Boots on the ground and desktop work expanded the prospective high-grade gold corridor to 4.2 km at the Lloyd project for [Quebec Precious Metals Corp.](#)
- Identification of 54 targets on the Tembo Gold Corp. project located near Barrick Gold's Bulyanhulu Gold Mine.
- In late October, Pretium Resources Inc. ("Pretivm") credited GoldSpot's work for its incredibly successful 72.5 g/t Au over 53.5m drill hole that discovered the Golden Marmot Zone. Newcrest Mining Ltd has since acquired Pretivm.
- Geophysical and geochemical interpretation completed for Sterling Metals Corp. helped lay the groundwork for the discovery of the Heimdall Zone at their Sail Pond Project, grading up to 1202.1 g/t Ag Eq.
- The TriStar Gold Inc. interim resource estimate (Nov 2021) was underpinned by a refined geological model, which was built using a new chemostratigraphic classification scheme developed especially for Castelo de Sonhos by GoldSpot geochemists. This new geological model better constrained the gold-bearing unit, making it volumetrically smaller and higher grade.
- Vale Canada Ltd. engaged GoldSpot following the GoldSpot machine learning short course offerings in 2020 with work continuing in 2021.

## R&D / Technology Portfolio Update

GoldSpot's Smart Targeting uses machine learning and artificial intelligence, informed by traditional geoscience expertise, to identify prospective exploration targets. Our approach to Smart Targeting has continued to evolve and grow as the R&D teams create novel solutions to common industry problems observed by GoldSpot's consulting arm.

GoldSpot's pipeline of future offerings come from our in-house R&D department, with three products having reached maturity as regular tools to service client projects: LithoLens, MinusOne, and GeoFEZ. LithoLens has now processed over 1.1 million metres of core photography. The platform has advanced from a prototype geological tool to a scaled production offering extended to geotechnical data collection. Capabilities include automatic extraction of information normally done manually by experts, such as colouration, texture, shape geometries and feature frequency. The geotechnical logging extension (LithoLens Geotech) extends the platform to collection of important engineering data such as faulted/rubble zones, fracture frequency, and Rock Quality Designation ("RQD"). These tools are currently being used globally by both junior companies who need to rapidly re-model historic data, and major mining companies looking to bring automation efficiencies to the mine production environment. Further to this, GoldSpot's new association with Canada's Mining Innovation Commercialization Accelerator ("MICA") complements the \$112.4M initiative's goal to foster technology to bring autonomous systems to the mining industry.

GoldSpot launched its proprietary geophysical data inversion platform, MinusOne, in January 2021. This was followed by the development of a data-layer extraction system for geophysics data called GeoFEZ. MinusOne and GeoFEZ represent GoldSpot's approach to recovering information on subsurface physical properties like magnetic susceptibility, density, and electrical conductivity from collected geophysical data. The exploration of this information is very broad, and includes geological mapping, creation of 3D geology models, and direct detection of some styles of ore body. By creating an in-house inversion software,

GoldSpot now provides specialized services to clients (using their own data), plus can rapidly process data collected by the MPASS team. The result is a streamlined workflow from data collection through to processing and generation of exploration-ready results.

GoldSpot continues to focus on R&D growth and multiple tools are slated for release in 2022. Rapid electromagnetic anomaly detection for base metal deposit exploration is especially meaningful, as clients in the copper and nickel sectors leverage increasing metal prices to accelerate exploration.

#### \$55M of Value Created by Leveraging Tech and Brand to Build Next Generation of ExploreCos

On January 1<sup>st</sup>, 2021, GoldSpot combined XCorp AI, the 100% owner of Rider Project (15 km southeast of Mt. Milligan Mine) with Golden Planet Mining Corp. ("Golden Planet"), the 100% owner of the Mammoth Gold Project (10km South of La Ronge, SK) On July 13<sup>th</sup>, 2021, Golden Planet raised \$6.6M at a \$55M valuation making GoldSpot's investment worth \$15.53M (representing a 3,170% cumulative gain).

Golden Planet utilized GoldSpot's proprietary AI geophysical tools (GeoFEZ and MinusOne) and geoscience expertise, to identify a 20 km trend of high-grade gold that was field validated during the summer at the Olympus Gold Project in Northwest Territories.

The initial success of this project will be followed up with diamond drilling over the next several years to determine the trend of these surficial results underground.

#### Additional Milestones Through 2021:

- Graduated to the OTCQX in the U.S. with DTC eligibility
- Recognized as a 2021 Top 50 TSX Venture Exchange Company
- Presented at over 20 conferences, short courses and webinars to bring GoldSpot's revolutionary AI processes to the broader market
- Completed a \$11.5M bought deal financing at \$0.80 and a subsequent \$9.15M strategic financing with Eric Sprott at \$0.975 per share
- Ended 2021 with 30 geologists, 2 geochemists, 6 geophysicists, 9 Geodata scientists, 6 Data scientists and 3 ML engineers and 12+ operations staff, an increase of 124% over 2020
- With the addition of a record 20+ clients also came royalties on 21 additional projects

#### About GoldSpot Discoveries Corp.

[GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) is a technology company using artificial intelligence to revolutionize the future of global mineral exploration with a full suite of data and knowledge-driven SaaS tools and services. GoldSpot works with industry leaders across all commodity and deposit types to identify new exploration targets, develop cutting-edge technologies and, to strategically invest in mineral exploration companies. Our leading team of expert scientists merges geoscience and data science to deliver bespoke solutions that save time, reduce costs, and produce far more accurate results than ever before possible.

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