

GoldSpot Discoveries Engaged by Granada Gold to Expand Resource at the Granada Property in the Abitibi Greenstone Belt

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Toronto, Dec 1, 2021 - [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 announce it has been engaged by Granada Gold Mine Inc. (TSXV: GGM) (OTC Pink: GBBFF) (FSE: B6D) ("Granada") to apply its proprietary machine learning and geoscience expertise at the Granada property in the Abitibi Greenstone Belt, near Rouyn-Noranda, Quebec.

The Granada property has a history of mining and exploration stretching back to the 1930s when it produced 51,476 oz Au (Camus, Yann and Dupere, Maxime. 2021. Granada Gold Project Mineral Resource Estimate Update Rouyn-Noranda, Quebec, Canada.). Over the years, the property has been drilled by multiple companies with over 120,000m drilled and Granada is committed to drilling an additional 120,000m to expand on the existing resource.

The existing resource at Granada has an in-pit measured and indicated 5,113,000 tonnes at 2.06 g/t Au for 339,000 gold ounces and an underground measured and indicated 844,000 tonnes at 4.03 g/t Au for 109,000 gold ounces, as well as 1,244,000 tonnes at 6.33 g/t for 253,000 gold ounces in the underground resource at inferred (2021, Granada Gold Project Mineral Resource Estimate Update Rouyn-Noranda, Quebec, Canada.).

GoldSpot will be working closely with the team at Granada to provide Smart Targeting for their ongoing drill program to help expand the existing resource as well as to provide additional exploration targets for new discoveries. The property at Granada, including the existing open pits and the previous Granada Mine shafts, covers 1,473.77 ha over 2 km of strike length and the potential for strike length to be extended to 5.5 km stretching to the Aukeko and Austin Rouyn Mine Shafts to the east.

"We are very excited to be working with Granada on their project in the Abitibi," commented GoldSpot Chief Executive Officer, Vincent Dubé-Bourgeois. "GoldSpot has an extensive history working in the area and we look forward to building on our previous successes with the interesting and highly prospective project at Granada. The Granada project is on the verge of production and GoldSpot plans on helping Granada expand their existing resource to be able to mine well into the future."

Frank J. Basa, P.Eng, President and Chief Executive Officer, commented: "The Granada team is looking forward to working with the experienced team at GoldSpot to help maximize shareholder value - to expand existing resources and identify new targets."

The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved by Chris MacInnis, professional geoscientist (APGO No. 2059), a qualified person as defined by National Instrument 43-101 guidelines.

About Granada Gold Mine Inc.

Granada Gold Mine Inc. continues to develop and explore its 100% owned Granada Gold Property near Rouyn-Noranda, Quebec, adjacent to the prolific Cadillac Break. The Company owns 14.73 square kilometers of land in a combination of mining leases and claims (2021, Granada Gold Project Mineral Resource Estimate Update Rouyn-Noranda, Quebec, Canada.). The company is currently undergoing a large drill program with 30,000m out of 120,000m total to complete. The drills are currently paused to provide the technical team with the necessary time to evaluate and assimilate existing data.

The Granada Shear Zone and the South Shear Zone contain, based on historical detailed mapping as well as from current and historical drilling, up to twenty-two mineralized structures trending east-west over five and a half kilometers. Three of these structures were mined historically from four shafts and three open pits.

The property includes the former Granada Gold underground mine which produced more than 50,000 ounces of gold at 9.7 grams per tonne gold in the 1930's from two shafts before a fire destroyed the surface buildings (2021, Granada Gold Project Mineral Resource Estimate Update Rouyn-Noranda, Quebec, Canada.). In the 1990's, Granada Resources extracted a bulk sample (Pit #1) of 87,311 tonnes grading 5.17 g/t Au. They also extracted a bulk sample (Pit # 2) of 22,095 tonnes grading 3.46 g/t Au (2021, Granada Gold Project Mineral Resource Estimate Update Rouyn-Noranda, Quebec, Canada.).

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 scientist's merge 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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