Gran Colombia Confirms GoldSpot's Machine Learning Targets

Toronto, Ontario--(Newsfile Corp. - October 22, 2019) - GoldSpot Discoveries Corp. (TSXV: SPOT) (the "Company" or "GoldSpot") congratulates Gran Colombia Gold Corp. ("Gran Colombia") on its recent exploration successes. Over the last several months, GoldSpot has been working closely with the exploration team from Gran Colombia to leverage machine learning capabilities for data processing and prospectivity analysis to aid in establishing future drilling targets at Segovia, both near the existing mine areas as well as regional exploration away from the main mines.

Serafino Iacono, executive chairman of Gran Colombia, commented: "Over the last several months, our exploration team has been working closely with the team from GoldSpot Discoveries as they leverage machine-learning capabilities in a data processing and prospectivity analysis to aid in establishing future drilling targets at Segovia, both near the existing mine areas as well as regional exploration away from the main mines. We successfully tested some of our recent drill results against the preliminary findings in GoldSpot's analysis. The favourable overlap of our actual drill results with the preliminary machine-learning models bodes well as we get ready to carry out about 70,000 metres of drilling at Segovia over the next approximately 18 months."

"We commend Gran Colombia on the rigorous work of geologists and its ground-truthing results," said GoldSpot President and CEO Denis Laviolette. "This drilling campaign illustrates how even a seasoned technical team can benefit from adding machine learning to its toolkit, and we are pleased to have contributed to our client's success."

In other news, GoldSpot welcomes Gerry Feldman and James Dendle to its board of directors. Both were elected at the Company's annual general shareholder meeting held on October 17, 2019.

James Dendle is Vice President, Geology at Triple Flag Mining Finance Ltd., a private streaming and royalty company, and was formerly a Senior Consultant at SRK Consulting (UK). He has a background in estimating and auditing resources and reserves, and specialisation in multidisciplinary evaluation of mining operations. Mr. Dendle holds a Bachelor of Science in Applied Geology (1st Class Honours) and a Master of Science in Mining Geology (Distinction) from the University of Exeter, Camborne School of Mines, and is a Chartered Geologist of the Geological Society of London.

Gerry Feldman is a Chartered Professional Accountant with more than 35 years of experience in mergers and acquisition in the investment community. Mr. Feldman is the Chief Financial Officer and Corporate Secretary of ThreeD Capital Inc., an investment company. He is also the Managing Partner of DNTW Toronto LLP Chartered Professional Accountants. Mr. Feldman received his CA designation in 1985 and is a member of the Canadian Public Accountability Board and a member in good standing with the Chartered Professional Accountants of Canada and Ontario.

About GoldSpot Discoveries Corp.

GoldSpot is a technology company that leverages machine learning to reduce capital risk, while working to increase efficiency and success rates in resource exploration and investment. GoldSpot combines proprietary technology with traditional domain expertise, offering a front to-back service solution to its partners. GoldSpot's solutions target big data problems, making full use of historically unutilized data to better comprehend resource property potential. GoldSpot has developed a monetization strategy into multiple verticals of the mining and investment industry, including service offerings, staking and royalty acquisition, and the development of its own artificial-intelligence driven trading platform.

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