

GoldSpot Signs 4-year Deal with MERC, Collaborating on a \$104 Million MERC-led R&D program

Four-Year Engagement to Begin in Fall 2019

Toronto, Ontario--(Newsfile Corp. - October 31, 2019) - GoldSpot Discoveries Corp. (TSXV: SPOT) (the "Company" or "GoldSpot"), a Canadian technology company that applies artificial intelligence and machine learning to make new mineral discoveries and better investment decisions, is pleased to announce it has commenced a four-year collaboration with the Metal Earth project, a \$104 million applied R&D program led by the Mineral Exploration Research Centre (MERC) at Laurentian University.

As the lead organization for the Metal Earth project, MERC has focused its research on determining the processes that result in differential metal endowment, or why portions of greenstone belts have high concentrations of metals and parts have low concentrations. Developing an understanding of these processes and making them predictable and mappable will provide the minerals industry with tools to reduce exploration risk and discovery costs, particularly when working in new jurisdictions.

GoldSpot's collaboration with Metal Earth will involve the examination of extensive geological and geophysical datasets to develop algorithms that will quantify the prospectivity and metal endowment across the Precambrian regions of Canada.

"Today, metallogeny is the study of regional-to-global distribution of mineral deposits. We know that ore deposit formation is non-deterministic, and we believe machine learning can facilitate the objective and unbiased interrogation of the complex relationships between geological variables. Our proprietary AI algorithms integrate and analyse data layers so that many variables can be considered simultaneously, in ways that humans cannot process. Metal Earth approached us for this collaboration, and we are excited to apply our award-winning approaches and contribute to this project with global applications to better understanding our planet," said Denis Laviolette, President and CEO.

In addition to furthering exploration capabilities, the partnership between GoldSpot and MERC will foster job creation and provide mentorship and development opportunities to enhance existing HQP. The commercialization of analytical tools to query and extract relevant information from geological datasets will also provide a means for future research and analyses worldwide.

Dr. Ross Sherlock, Director of MERC/Metal Earth, said, "The collaboration between MERC and GoldSpot will assist the Metal Earth project and define characteristics that differentiate endowed versus less endowed crust with greater efficiency and accuracy. We are eager to collaborate with GoldSpot and integrate their expertise in structural geology, resource geology, geophysics, geological mapping and geostatistics to further advance the progress being made within Metal Earth."

About Mineral Exploration Research Centre (MERC)

MERC is the leading mineral research center in the world, focused on exploration research in Precambrian ore systems. MERC's Metal Earth program is the largest mineral exploration research project, aimed at understanding metal endowment in Precambrian geology. MERC's goal is to cement Canada as a world leader in mineral exploration research and become a world-class innovator through the open source delivery of new knowledge and the implementation of new technology.

<https://merc.laurentian.ca/>

About GoldSpot Discoveries

GoldSpot Discoveries Corp. (TSXV: SPOT) is a Canadian technology company transforming traditional industries using artificial intelligence and machine learning. As the first publicly-traded AI company in mineral exploration, GoldSpot Discoveries uses machine learning as a powerful extension of geological brainpower to unlock deep value in data. In addition to service offerings and strategic investments, GoldSpot has developed a first of its kind AI driven trading platform giving investors a new way to play the mining space.

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