GoldSpot and Yamana Gold Collaboration Results in Improved Exploration Targeting at El Peñón

Toronto, Ontario--(Newsfile Corp. – February 27, 2020) – GoldSpot Discoveries Corp. (TSXV:SPOT) (“GoldSpot” or the “Company”) commends Yamana Gold Inc. (“Yamana”) on its strong reported fourth quarter and full year 2019 results (see Yamana’s press release of February 13, 2020). Of particular interest for GoldSpot is Yamana’s mention of the use of machine learning technology to improve exploration targeting and also contribute to the meaningful increases in mineral resource inventory at its El Peñón mine.

Yamana reports that El Peñón’s mineral reserves both replaced 2019 depletion and further increased such mineral reserves by 15% and 21% for gold and silver, respectively, as the result of positive infill drilling and mine design optimization. Furthermore, measured and indicated mineral resources increased by 66% while silver increased by 70% compared to the prior year, due to the positive exploration results from numerous secondary vein structures in the east mine.

El Peñón has a long history of exploration and drill data, and Yamana is currently exploring targets defined in part by GoldSpot’s artificial intelligence ("AI") algorithms to best predict areas for drilling for mineralization. Targets, including targets generated through AI analyses, are defined by favorable lithological package (rhyolites), high white mica crystallinity and anomalous geochemical and geophysical signatures, and will be further investigated through drilling in 2020.

To date, GoldSpot has been able to supplement and reinforce conventional targeting outlined by Yamana’s team, and further generate new zones of interest that Yamana has earmarked for continued exploration in the coming 2020 exploration campaign. GoldSpot is grateful to have been given the opportunity to work alongside Henry Marsden and his high-quality exploration team, push the limits of data, reinvigorate exploration efforts at El Peñón and showcase the power of modern exploration techniques by demonstrating what they can bring to a world-class project with a world-class data set and team of experts.

“The past year has seen some very encouraging preliminary results that reinforces the value that AI and machine learning bring to the exploration workflow. We are looking forward to the results of the 2020 drilling campaign, which will further highlight the importance of new technologies in the exploration process.” Denis Laviolette, President and CEO of GoldSpot Discoveries Corp.

“*The collaborative AI process undertaken with GoldSpot has allowed Yamana’s exploration team to leverage many years of multidisciplinary exploration data and is playing a significant role in the current exploration targeting process at El Peñón. We are pleased with the progress that our partnership with GoldSpot has yielded so far and look forward to continued success.*” Henry Marsden, Senior Vice President, Exploration, at Yamana.

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 Lindsay Hall, professional geoscientist (APGO # 0891), a Qualified Person as defined in NI 43-101.

About GoldSpot Discoveries

GoldSpot Discoveries Corp. (TSXV: SPOT) is a Canadian technology company transforming a traditional industry 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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