69 Yonge Street, Suite 1010
Toronto, Ontario, M5E 1K3

GoldSpot Reports
Year Ended December 31, 2019 Financial Results

TORONTO, ON – April 20, 2020 – GoldSpot Discoveries Corp. (TSXV: SPOT) (the "**Company**" or "**GoldSpot**") is pleased to announce the audited financial results of the Company, as at and for the year ended December 31, 2019 (the "**Financial Results**").

Highlights for the three-month period ended December 31, 2019:

- Increased consulting revenue by 20% to $646,594 from $538,800 for the three months ended December 31, 2018;
- Net loss increased by 3% to $543,370 as compared to $530,199 for the three months ended December 31, 2018;
- GoldSpot signed a services agreement with Vale Canada Limited to use machine learning to identify new drilling targets at Coleman Mine, part of its flagship base metals operations located in Sudbury, Ontario;
- GoldSpot signed a four-year deal with Mineral Exploration Research Centre ("MERC") at Laurentian University, collaboration on a $104 million MERC-lead research and development program.

Highlights for the year ended December 31, 2019:

- Increased consulting revenue by 86% to $2,311,978 from $1,242,544 for the year ended December 31, 2018;
- Completed the year with total cash and cash equivalents of $4.8 million and investments of $4.9 million;
- Completed a brokered private placement financing for aggregate gross proceeds of $7.6 million;
- Completed a reverse takeover transaction with Duckworth Capital Corp. and commenced trading on the TSX Venture Exchange under the symbol "SPOT".

The following are selected unaudited financial results as at and for the three and twelve months-ended December 31, 2019 with comparatives:

	Three months ended December 31,		**Year ended December 31,**	
	2019	2018	**2019**	2018
Consulting income	**$ 646,594**	$ 538,800	**$ 2,311,978**	$ 1,242,544
Net investments gains	**158,524**	78,400	**491,149**	78,400
Operating, general and administrative[1]	**(1,341,207)**	(1,147,399)	**(6,684,885)**	(2,611,749)
Impairment of intangible assets	**-**	-	**(927,378)**	-
Net loss and comprehensive loss for the period	**(543,370)**	(530,199)	**(4,689,081)**	(1,290,805)
Loss per common share based on net loss for the period – basic and diluted	**(0.01)**	(0.63)	**(0.06)**	(1.57)

[1]The year ended December 31, 2019 includes $1,931,983 in non-recurring listing fees.

Statement of financial position highlights	**December 31, 2019**	December 31, 2018
Cash and cash equivalents	**$ 4,762,213**	$ 1,367,966
Accounts receivable	**128,350**	497,600
Investments, at fair value	**4,872,104**	155,000
Intangible assets	**-**	334,015
Total assets	**10,262,392**	2,754,967
Deferred revenue	**2,229,903**	33,100
Total liabilities	**2,752,459**	672,918
Equity	**7,509,933**	2,082,049

In addition, GoldSpot announces the appointment of Binh Quach, the Company's Chief Financial Officer, as interim Corporate Secretary of the Company, replacing Adam Allouba, who has resigned to pursue other interests. The Company thanks Mr. Allouba for his service and contributions and wishes him success in his future endeavours.

In regards to the ongoing COVID-19 crisis, based on guidelines from local and national governments, we have implemented precautionary measures to reduce the risks associated with the spread of COVID-19. First and foremost is the health and safety of our team; we have taken measures to include reduce in-person meetings and work from home for all personnel, along with necessary steps to decrease costs while ensuring services to our clients remain unchanged. Secondarily, per our stated financial position, we remain very healthy and look to secure more cash service agreements while prudently deploying capital into exploration companies. These past months validate how robust our strategy is to typical volatile nature of the mining sector. We look forward to continue generating value by ensuring our consultancy business pays for our G&A and research and development, continually refining and developing new technologies in machine learning in mineral exploration, all while building an AI-generated portfolio of equities and royalties.

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV:SPOT) is a technology and investment company that leverages machine learning to reduce capital risk while working to increase efficiency and success rates in resource exploration and investment. GoldSpot Discoveries combines proprietary technology with traditional domain expertise, offering a front-to-back service solution to its partners, and in some cases, capital to kickstart exploration programs. GoldSpot's solutions target big data problems, making full use of historically unutilized data to better comprehend resource property potential.

For further information please contact:

Denis Laviolette, President, CEO and Director
GoldSpot Discoveries Corp.
647-992-9837

Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and *opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, uncertainty over the outcome of any litigious matters, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*