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GoldSpot Discoveries Corp. Provides Corporate Update

TORONTO, ON – May 29, 2020 – GoldSpot Discoveries Corp. (TSXV: SPOT) (the "**Company**" or "**GoldSpot**") is pleased to announce that Vincent Dubé-Bourgeois has been named as the Company's new Chief Executive Officer ("**CEO**"), effective immediately, while Denis Laviolette will continue in the role of President and will assume the role of Executive Chairman. Frank Holmes, the current Chair of the Board, has retired from that position.

As a co-founder of the Company, Mr. Dubé-Bourgeois has served on the Company's board of directors since inception and as the Company's Chief Operating Officer since 2017. He has been instrumental in building the GoldSpot team and has stayed at the forefront of artificial intelligence in mineral exploration.

"I am excited to take on this new role and to continue working with our talented employees, Denis, and the rest of the Board," said Mr. Dubé-Bourgeois. "I'm looking forward to our company's next chapter as we continue to build upon our strategic vision to disrupt the resource exploration space with artificial intelligence and machine learning."

Board Changes

The Company's Board has resolved to reduce the number of directors from seven to five effective following the Company's annual meeting of shareholders (the "**Meeting**"), scheduled for June 25, 2020. The Company believes that a smaller board is more appropriate for a Company of GoldSpot's size.

In line with the proposed Board size, Messrs. Frank Holmes, Donovan Pollitt, and Ramón Barúa will step down from the management's slate of director nominees at the upcoming Meeting. Management's director nominees will consist of incumbent directors Denis Laviolette, Vincent Dubé-Bourgeois, Gerry Feldman and James Dendle and will include proposed independent nominee Jay Sujir who will bring extensive legal and mining experience to the Board.

"On behalf of our shareholders and the Board, I want to express my deep appreciation to Frank, Donovan and Ramón for all their contributions to GoldSpot" said Mr. Laviolette, adding "Frank, Donovan and Ramón have provided significant guidance and support to the Board since the go-public process and we wish them well."

Additional information about the Meeting will be contained in the Company's management information circular, which is expected to be filed and mailed to the Company's shareholders in early-June and will be available on GoldSpot's website and on its www.SEDAR.com profile.

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.

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Cautionary Statement on Forward -Looking Information

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