GOLDSPOT DISCOVERIES CORP.

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GoldSpot Reports Record Earnings and Provides Corporate Update

TORONTO, ON – April 8, 2021 – GoldSpot Discoveries Corp. (TSXV: SPOT) (the "**Company**" or "**GoldSpot**") is pleased to announce the three and twelve months ended December 31, 2020 consolidated financial results of the Company (the "**Financial Results**").

"Financially, GoldSpot ended 2020 with record revenue, net income, cash and investment balances to date," stated Denis Laviolette, Executive Chairman and President of GoldSpot. "Our team rose to the challenge and worked together to deliver our strongest performance to date as well as capitalize on many new growth opportunities driven by our technological achievements and in-house innovation. GoldSpot is a technology company and has committed significant financial and human capital to develop and acquire licensable products in order to build robust, reoccurring revenue streams. Looking forward, we will continue to expand our SaaS revenue model while growing our in-house offering with complimentary services that drive efficiency, collaboration and continuous improvement across our Company and our client services."

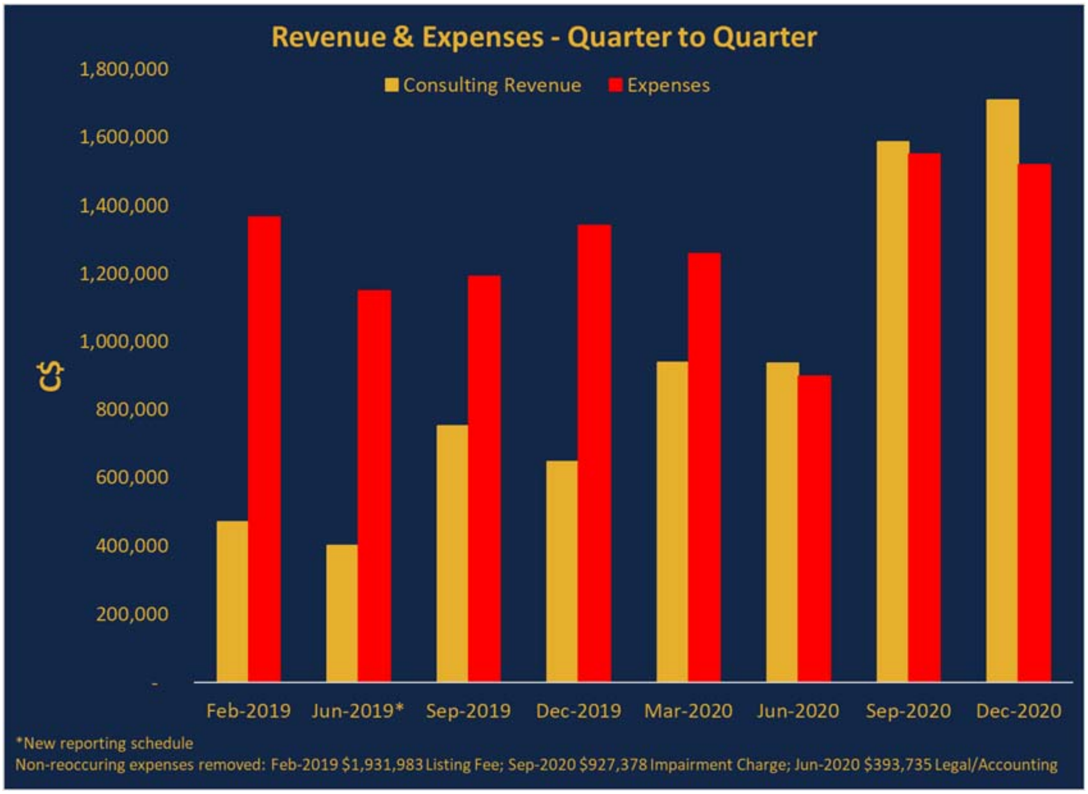
Highlights for the twelve-month period ended December 31, 2020:

- Increased consulting revenue to $5,170,044 as compared to $2,311,978 for year ended December 31, 2019, an increase of 123%, while total expenses decreased by 26% to $5,620,670 as compared to $7,648,669 for the year ended December 31, 2019;
- Net income and comprehensive income of $10,363,379 (basic earnings per share of $0.11) as compared to a net loss and comprehensive loss of $4,689,081 for the year ended December 31, 2019;
- Formally launched the LithoLens platform, a modular SaaS solution that uses AI for processing, optimizing, and extracting data from rock imagery. Imagery can range from historic drill core photographs to downhole optical and acoustic televiewer files, to videos of seafloor nodule deposits;
- Formally launched MinusOne, a software solution for creating 3-D models from geophysical data processed using deterministic and stochastic inversion methods. With this technology, GoldSpot's team also applies a Machine Learning method to provide probabilistic framework that helps to analyze uncertainty. The processed results guide exploration drilling locations and geology interpretation.

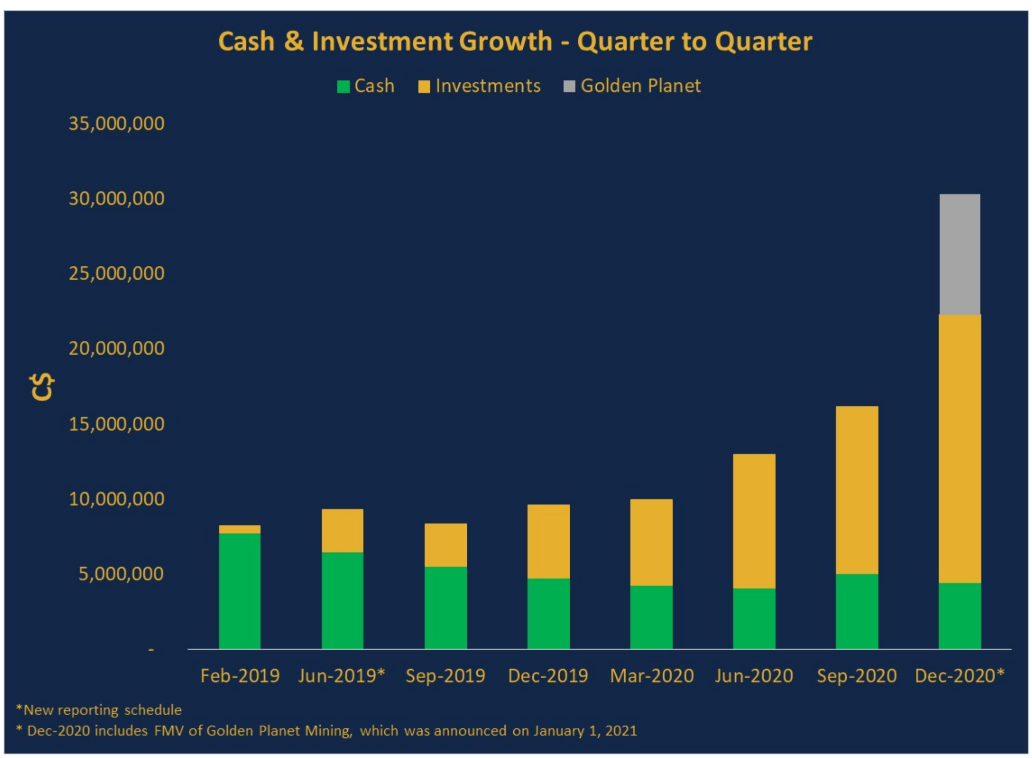
Highlights for the three-month period ended December 31, 2020:

- Completed the quarter with total cash and cash equivalents and investments of $22,288,150;
- Completed the quarter with total cash and cash equivalents and investments of $30,362,965 when including our investment in Golden Planet Mining Corp. at fair market value, which closed on January 1, 2021;
- Consulting revenue of $1,708,101 as compared to $646,594 for three months ended December 31, 2019, an increase of 164%, while total expenses increased by 11% to $1,518,775 as compared to $1,363,388 for the three months ended December 31, 2019;
- Net income and comprehensive income of $4,503,438 (basic earnings per share of $0.05) as compared to a net loss and comprehensive loss of $543,370 for the three months ended December 31, 2019.

The following chart shows GoldSpot's revenue and expenses over the last eight interim periods:



The following chart shows GoldSpot's cash and investments over the last eight interim periods:



The following are selected consolidated financial results as at and for the three and twelve months-ended December 31, 2020 with comparatives:

	Three months ended December 31,		Twelve months ended December 31,	
	2020	2019	**2020**	2019
Consulting income	**$ 1,708,101**	$ 646,594	**$ 5,170,044**	$ 2,311,978
Net investment gains	**5,786,078**	158,524	**12,273,066**	491,149
Operating, general and administrative[1]	**(1,511,712)**	(1,341,207)	**(5,588,846)**	(6,684,885)
Income tax expense	**(1,339,246)**	-	**(1,339,246)**	-
Net income (loss) and comprehensive income (loss) for the period	**4,503,438**	(543,370)	**10,363,379**	(4,689,081)
Earnings (loss) per common share for the period – basic and diluted	**0.05**	(0.01)	**0.11**	(0.06)

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

Consolidated statements of financial position highlights	**December 31, 2020**	December 31, 2019
Cash and cash equivalents	**$ 4,467,177**	$ 4,762,213
Accounts receivable	**486,320**	128,350
Investments, at fair value	**17,820,973**	4,872,104
Total assets	**23,727,167**	10,262,392
Deferred revenue	**3,119,439**	2,229,903
Deferred tax liabilities	**1,399,246**	-
Total liabilities	**5,337,046**	2,752,459
Equity	**18,390,121**	7,509,933

LithoLens Update

On October 16, 2020, in conjunction with GoldSpot's announcement of its agreement with Calibre Mining Corp., the Company formally introduced our proprietary LithoLens technology to the market. To date, LithoLens has analyzed over 2.5 million meters of rock of various deposits worldwide.

LithoLens is GoldSpot's core imaging technology, which automatically extracts information from historic and recent core photography. The core relogging workflow utilizes powerful and secure cloud-based data processing and includes two distinct deep learning steps. The first step is automated photo homogenization, where image data are cleaned, processed, extracted and georeferenced. The second step is deployment of a deep learning algorithm that can recognize varying geological intervals or specific geological features, that include, but are not limited to veins, faults, and fractures.

The LithoLens workflow adds value by extracting geological information from otherwise unused core photography, providing brand new data for 3-D modelling, geotechnical, and exploration purposes. Machine learning models can even be trained by knowledgeable and experienced Subject Matter Experts, allowing core relogging exercises to proceed at speeds which are impossible using the conventional and manual approach. Our LithoLens technology will be a focal point for GoldSpot's growth due to its potential for significant reoccurring revenue.

Golden Planet Mining Update

On November 11, 2020, GoldSpot entered into an agreement to combine its majority owned subsidiary, XCorp AI Ltd., which holds the option to acquire a 100% interest in the Rider Block project (located in central BC, Canada), with Golden Planet Mining Corp., 100% owner of the Mammoth Gold Project. The merger subsequently closed on January 1, 2021 and resumed operations as Golden Planet Mining Corp. (GPM). GPM closed a concurrent non-brokered private placement financing pursuant to which it issued an aggregate of 8,095,000 GPM shares at $0.50 per share and 3,500,000 flow-through shares at $0.68 per share to raise aggregate gross proceeds of $6,427,500. GPM is fully funded for its 2021 exploration program.

GPM now owns 100% of three district-scale properties in British Columbia (Rider), Northwest Territory (Olympus), and Saskatchewan (Mammoth). These large and exciting exploration projects are noteworthy due to large upside potential in areas considered by GPM as significantly overlooked and under explored.

The Rider project encompasses an area approximately 575 km^2 south between the towns of Mackenzie and Prince George. The area has long been considered prospective. Historic placer gold and platinum group metals, and hard rock gold mining has occurred in the area. Modern exploration companies have largely underappreciated the area due to a perceived lack of outcrop exposure despite 1990's era prospecting, by companies such as Placer Dome, discovering mineralised samples and anomalous stream sediment samples in multiple locations.

Planning for the upcoming 2021 field season is currently in full swing, with a modern regional approach in mind. Non-invasive exploration using high resolution aerial/satellite imagery, machine learning outcrop identification, rapid data digitisation, and airborne geophysical surveys provides an intense focus to locations for boots-on-the-ground prospecting and geological mapping. Further information regarding GPM and the Rider Project can be found on the company's website, https://goldenplanet.ca/.

Growth Strategy

GoldSpot has outlined several growth strategies:

1. **Grow service offering in exploration active jurisdictions:** continue to grow our exploration and mining client base in Australasia (US$1.5B exploration market), and identify strategic corporate partnerships in Asia;
2. **Grow consultancy**: continue to demonstrate innovative approaches, cover operations and R&D costs, and generate new R&D products;
3. **Expand SaaS or software service model:** invest, develop and acquire licensable products to build robust, reoccurring revenue streams;
4. **Grow equity investment and royalty portfolio:** providing investors exposure to the upside of discovery while mitigating risk with our technology;
5. **Technology to drive new opportunities:** leverage our unique capabilities to identify overlooked prospective exploration properties to be staked or acquired. Continuing our successful track record of New Found Gold Corp. and GPM of creating value through cutting edge exploration.

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT) is a technology services company in mineral exploration.

GoldSpot is a leading team of expert scientists who merge geoscience and data science to deliver custom solutions that transform the mineral discovery process. In the race to make discoveries, GoldSpot produces Smart Targets and advanced geological modelling that saves times, reduces costs, and provides accurate results.

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Cautionary Statement on Forward -Looking Information

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