TERM SHEET
GoldSpot Discoveries Corp.
$10 Million Bought Deal
Dated May 11, 2021

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces of Canada, other than the province of Québec. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision

Capitalized terms used in this Schedule "A" shall have the meaning ascribed to such terms in the engagement letter to which this schedule is attached.

Issuer:	GoldSpot Discoveries Corp. (the "Company")
Amount:	12,500,000 common shares (the "Common Shares") of the Company on a "bought deal" basis
Price:	$0.80 per Common Share (the "Issue Price")
Gross Proceeds:	$10,000,000
Over-Allotment Option:	The Company will grant the Underwriter an option (the "Over-Allotment Option") to purchase up to such number of additional Common Shares as is equal to 15% of the number of Common Shares sold under the Offering to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option shall be exercisable, in whole or in part, on or after the Closing Date and for a period of 30 days thereafter.
Use of Proceeds:	The Company plans to use the net proceeds from the Offering for research and development, investment capital and general corporate expenses.
Type of Transaction:	Bought deal, prospectus offering, subject to a formal underwriting agreement, including a standard industry "material adverse change out", "disaster out", and "breach out" clauses running up to the Closing Date.
Jurisdictions:	The qualifying jurisdictions for this Offering will be all provinces of Canada other than the province of Quebec. The Common Shares will also be sold to U.S. buyers on a private placement basis pursuant to an exemption from the registration requirements of the *United States Securities Act of 1933*, as amended (the "1933 Act"), and in other jurisdictions on a private placement basis provided that no

	prospectus, registration statement or similar document is required to be filed in such jurisdiction.
Listing:	The common shares of the Company are listed on the TSX Venture Exchange (the "TSXV") under the symbol "SPOT". The Company shall obtain the necessary approvals to list the Common Shares on the TSXV which listing shall be conditionally approved prior to the Closing Date.
Commission:	6.0% cash commission payable at Closing (reduced to 3.0% in respect of purchasers of $1,000,000 of the President's List). In addition, the Company shall issue to the Underwriter, warrants (the "Broker Warrants"), exercisable at any time from the Closing Date to the day that is 24 months from the Closing Date, to acquire in aggregate that number of Common Shares of the Company which is equal to 6.0% (reduced to 3.0% in respect of purchasers of $1,000,000 of the President's List) of the number of Common Shares sold pursuant to the Offering exercisable at the Offering Price.
Closing Date:	On or about June 1, 2021 (the "Closing Date") or such other date as the Underwriter and the Company may agree.
Underwriter:	Canaccord Genuity Corp. [1] 100% (1) Sole Underwriter and Sole book runner