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GoldSpot Discoveries and Sterling Metals Identify Numerous Targets on the Sail Pond Silver Project in Newfoundland, and Announce Drilling Program

Toronto, Ontario – (May 13, 2021) – GoldSpot Discoveries Corp. (TSXV: SPOT; OTCQX: SPOFF) ("GoldSpot" or the "Company"), a leading technology services company leveraging machine learning to transform the mineral discovery process, and **Sterling Metals Corp. (TSXV: SAG)** ("Sterling Metals") are very pleased to report on the results of a property-wide comprehensive data review, compilation, and target generation using traditional geological and machine learning methods. The results of this exercise identified 33 drill targets, ranked in order of priority with 18 identified as the highest priority targets. On the back of this target generation study, Sterling Metals has announced it will initiate a fully-funded 7,500 metre drilling program beginning in June for which contracts have been signed with both drillers and a geological consultancy group.

Denis Laviolette, Executive Chairman of GoldSpot, commented "We are pleased to present 33 drill targets at the Sail Pond Silver Project, a very promising high-grade silver and base metals project located on Newfoundland's Great Northern Peninsula. Our team of leading geoscientists and data scientists continues to deliver unrivalled results for our clients through our machine learning algorithms and expansive technology portfolio. We look forward to continuing our work with Mathew and the world-class Sterling Metals exploration team to validate these targets and advance the project."

Mathew Wilson, CEO of Sterling Metals, commented "In only 7 months we have generated nearly 15 km worth of drill targets and this 7500 m is just the start. We are confident that we will exceed 10 km of drilling this year and are funded for over 15 km of drilling with our current cash balance. The team at GoldSpot has given our small start-up the resources of a large mining company and together we have generated world class early-stage drill targets where grades, surface footprint, and geophysical footprint align. The GoldSpot team lead the way in discovering the Queensway gold project, one of the highest-grade new gold discoveries globally in recent years. We hope to add a world class silver and base metal discovery to their resume."

Drill Program

Sterling Metals has contracted Logan Drilling Group International out of Stewiacke, Nova Scotia; and Mercator Geological Services out of Dartmouth, Nova Scotia to complete its upcoming initial 7,500 metre program. Pending receipt of final permit approval, Sterling Metals anticipates the program starting in mid-June. Assays will be sent to Eastern Analytical in Springdale, approximately 3 hours south of the Sail Pond project. Sterling Metals will initially focus on the South Zone, where previous exploration campaigns have identified extremely high-grade mineralization with results up to 4,526.1 g/t Ag, 0.9 g/t Au, 14.9 % Cu, 7.5 % Pb, 5.0 % Sb, and 9.6 % Zn (see Sterling Metals press release dated January 6, 2021).

GoldSpot Target Generation

GoldSpot is a mining-focused technology company that is working with some of the leading exploration and mining names in the industry to apply cutting edge Artificial Intelligence ("AI")

algorithms to significantly increase the efficiency and success rate of mineral exploration. Recent successes by GoldSpot with both leading producers and explorer/developers have demonstrated the potential to expand resources and make new discoveries using this advanced analytical technology.

GoldSpot utilizes its proprietary 'Smart Targeting' approach to distill all available geological information from large land packages and identify the most efficient and cost-effective way to explore, saving time, resources, and capital.

The information used in the GoldSpot investigation included: geological data from mapping, trenching & channel sampling, and structural studies; geochemical data including >6,000 soil samples and >2,000 rock samples; geophysical data including gravity surveys, an IP/resistivity survey; and remote sensing data including regional digital elevation maps, regional aerial imagery, drone imagery from trenching, and a high-resolution LiDAR survey completed in 2020. Significant findings include:

Geophysics

- Reprocessing and interpretation of induced-polarization data identified favourable zones of weak conductors within resistive zones that coincide with known silver occurrences as well as areas not yet tested (**Figure 1)**.
- Using public surveys, GoldSpot also identified favourable lineaments for mineralization.
- Sterling Metals has also recently completed a gravity survey over the South Zone of the Sail Pond project, that shows promising results as both high values for metals-in-soil and grab samples coincide with gravity highs as shown in **Figures 2 & 3**. Further study of these new data will add value by helping refine targeting and prioritizing of the drill program.

Geology, Structure, and Mineralization

- Sail Pond is a structurally controlled Ag-Cu-Pb-Zn vein system hosted in a pervasively altered (silica +- calcite +- sericite) dolostone unit.
- Through the compilation and review of historic work and interpretation of trench maps and drone imagery, GoldSpot highlighted important geological features:
    - Veins occupy a set of co-genetic structures and their orientations are a function of the local major stress regime. The original vein orientations have likely been modified by progressive and later deformation events.
    - The silicified dolostone host unit has undergone significant deformation resulting in boudinaged and rotated blocks.
    - True thickness of the host unit is locally unconstrained, suggesting further exploration potential.
- A structural interpretation combined the identification of lineaments and discontinuities in geophysical surveys and in several enhanced topographic products created using GoldSpot's geoprocessing pipeline for LiDAR data. Specific findings include:
    - Northeast trending lineaments associated with boudinage and adjustments to the host unit morphology.
    - Lineaments along stratigraphy following the orientation of the mineralized trend.
    - Folding, offering potential of additional structural traps for mineralization.

Geochemistry

- From the soils data (both XRF and ICP) GoldSpot has used exploratory data analysis techniques to identify that there is a stronger copper signal in the north, and a stronger lead-zinc signal

in the south of the property. This may represent metal zonation and can be a deposit feature which will be investigated further during the maiden drilling program.

- Geochemical interpretation of the channel samples has yielded several significant outcomes (**Figure 4**):
    - A *Mineralization Component* has been identified using a dimension reduction technique (Principal Components Analysis). The geochemical affinity defined in the *Mineralization Component* includes Ag, Sb, As, Pb, Cu, Zn and S. This association is applied to the soils data available and has assisted with targeting. Magenta dots in **Figure 4** represent *Mineralization Component* samples.
    - A geochemical proxy for lithology was achieved through multivariate analysis, and a classification diagram was created which distinguishes the marble, sandstone/phyllite, carbonate, dolostone, and mineralized units. **Figure 4** illustrates the spatial distribution of these geochemically defined rock types.

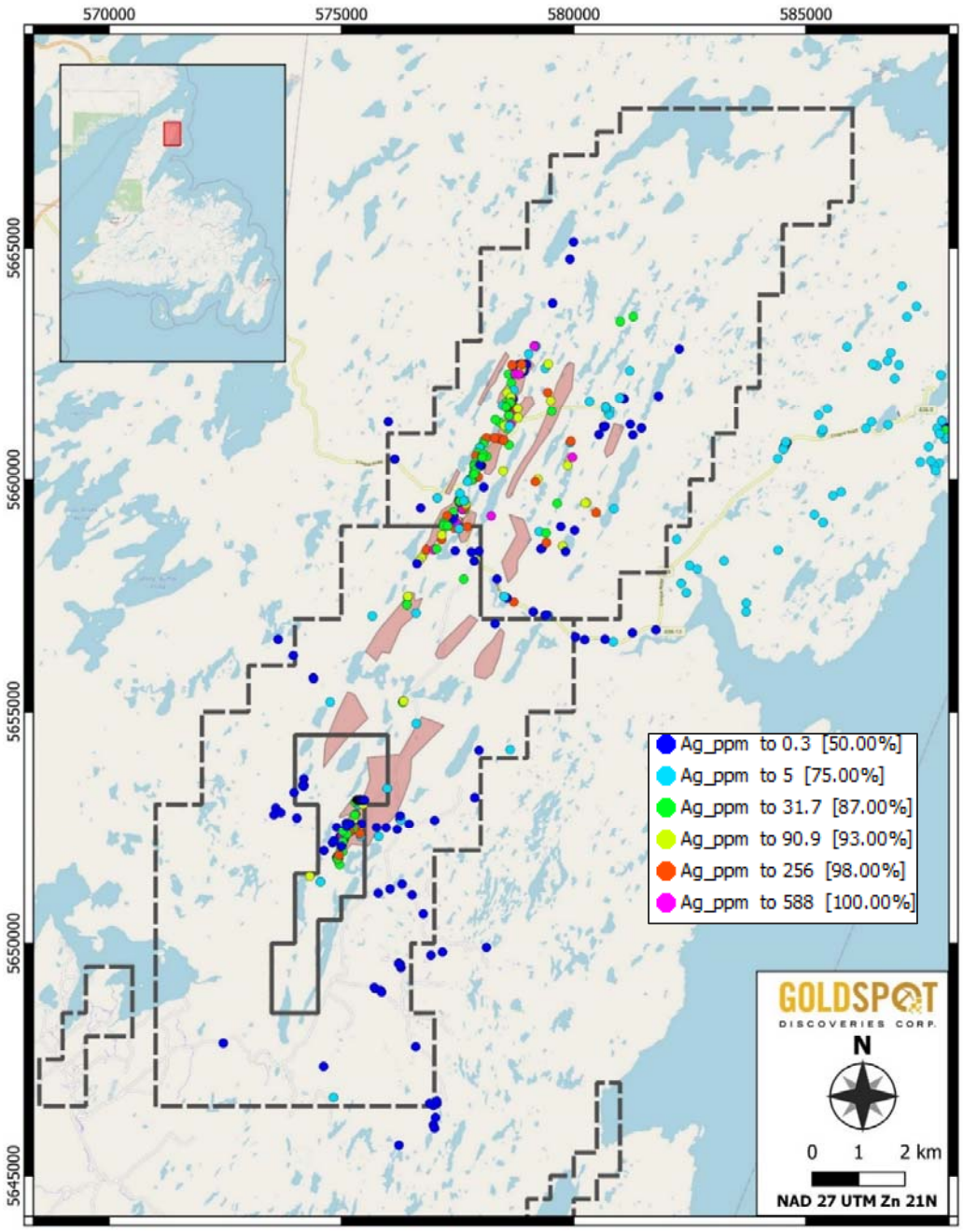

Figure 1: Silver (ppm) from grab and channel samples with by interpreted resistive zones (pink). Note the strong coincidence of the resistive zones with the highest grade (>100 g/t silver) throughout the trend.

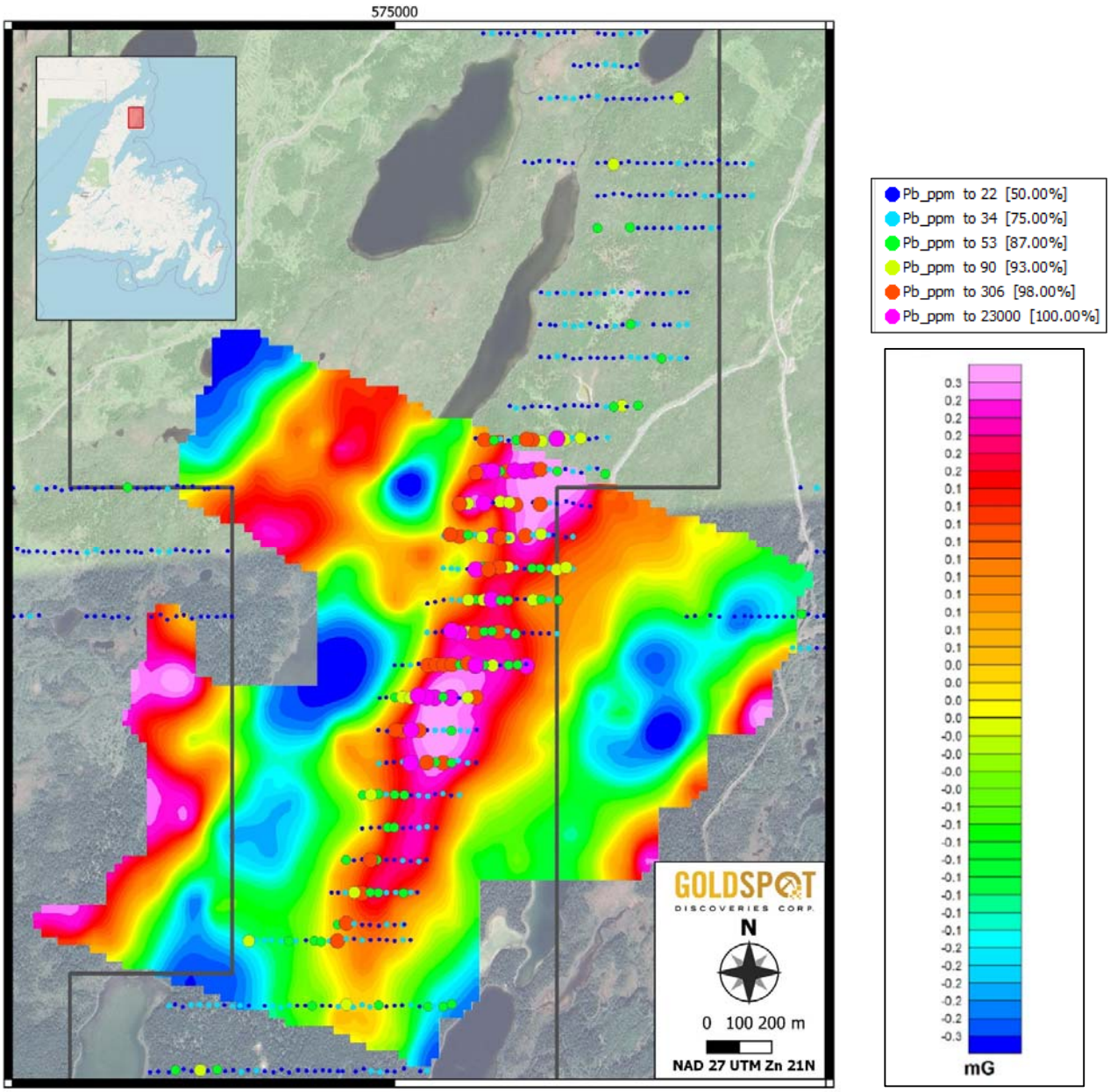

Figure 2: Filtered, interpreted, gravity data (in mG) on the South Zone of the Sail Pond project overlain by Lead-in-soil data. Note the very strong correlation of the gravity highs (warm colours) with the high-grade lead values.

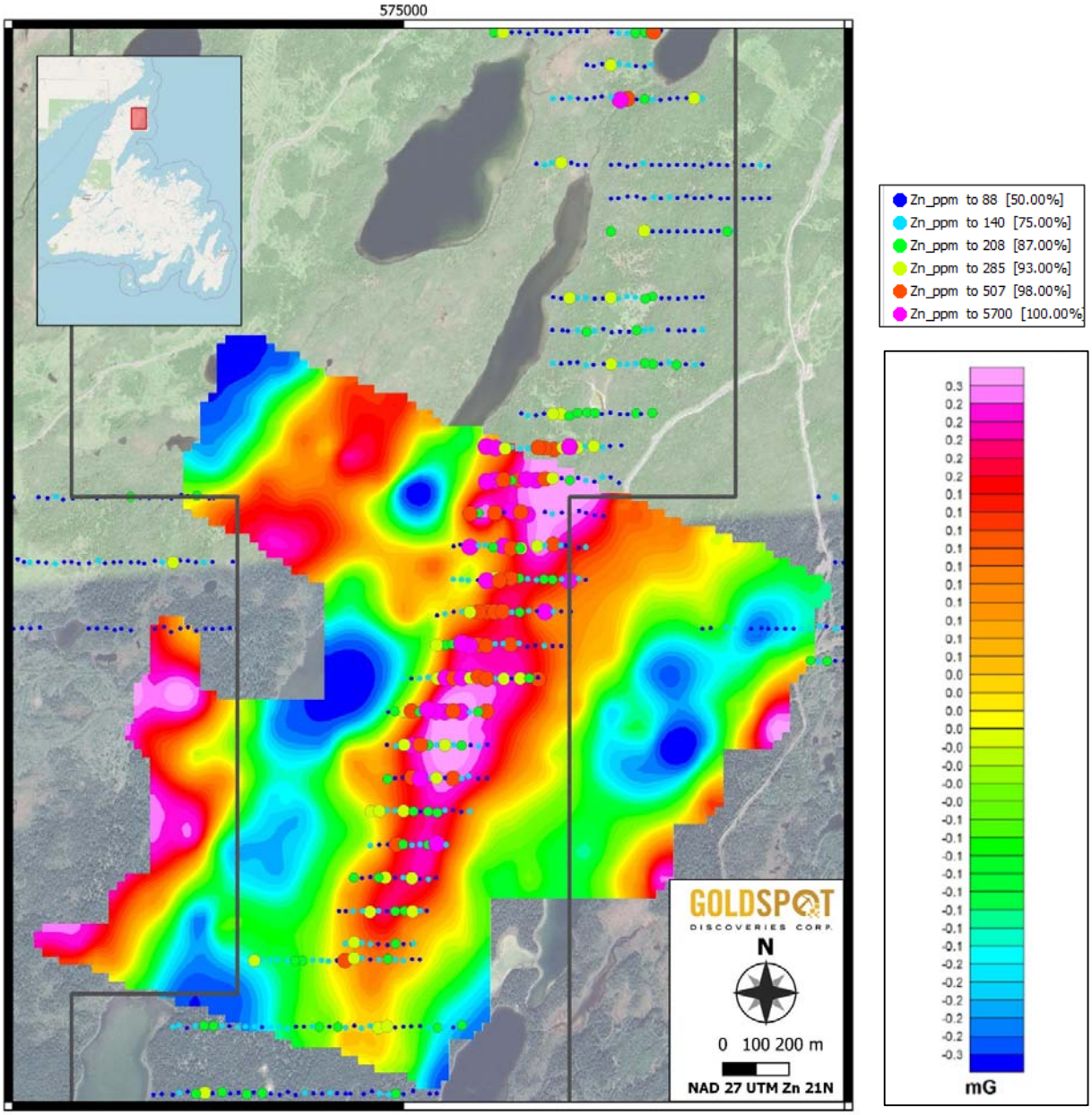

Figure 3: Filtered, interpreted, gravity data (in mG) on the South Zone of the Sail Pond project overlain by Zinc-in-soil data. Note the very strong correlation of the gravity highs (warm colours) with the high-grade zinc values.

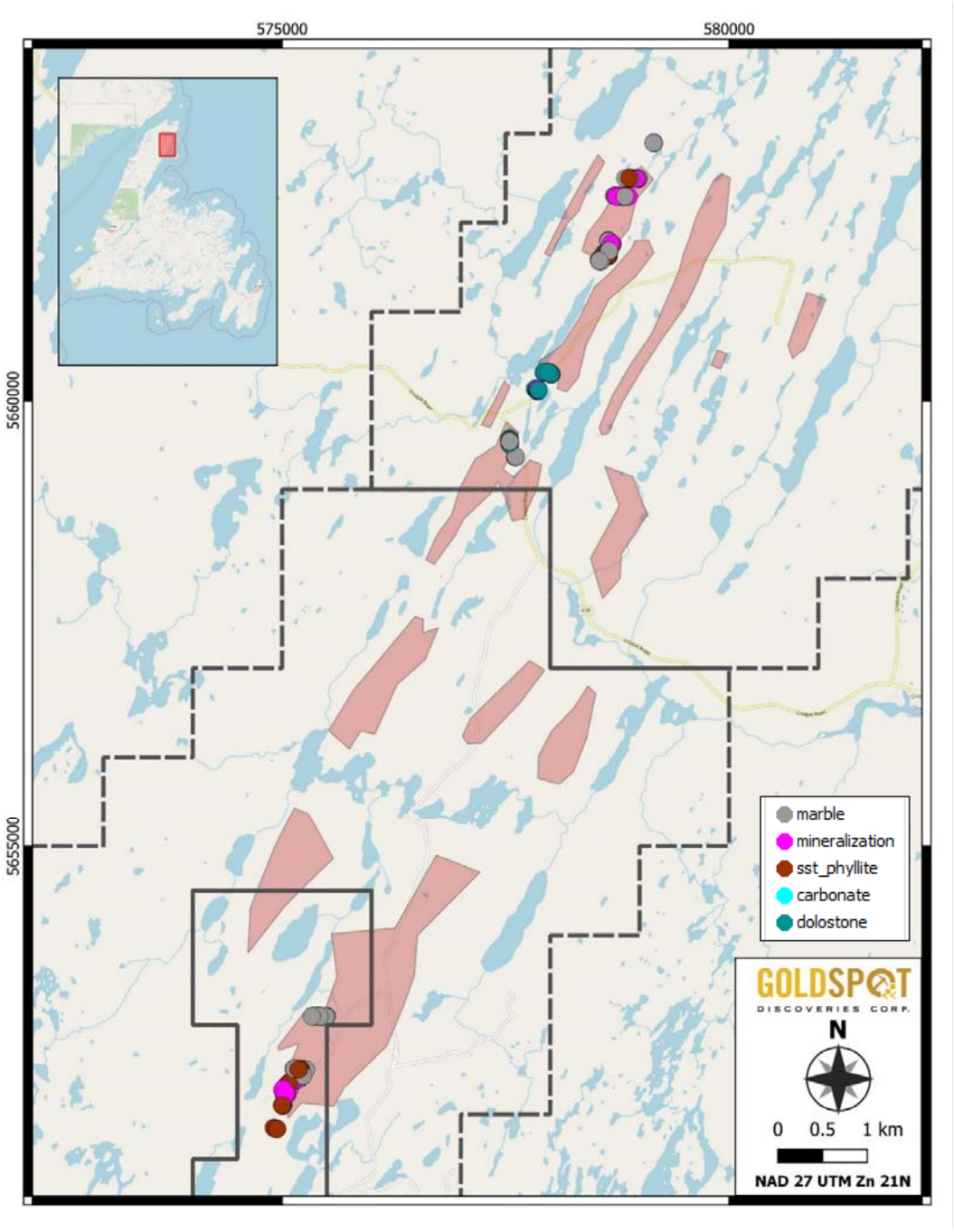

Figure 4: Geochemically derived lithological interpretation of channel rock samples across the Sail Pond Project area. Magenta samples indicate *Mineralization Component* (derived from PCA). Interpreted resistive zones are marked as pink shaded areas.

Qualified Person

Kelly Malcolm, P.Geo., Technical Advisor to Sterling Metals, and a Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosure for Minerals Projects, has reviewed and approved the technical information presented herein.

Lindsay Hall, P.Geo. (APGO 0891), Chief Geologist of GoldSpot Discoveries Corp. and a Qualified Person within the meaning of NI 43-101 Standards of Disclosure for Minerals Projects, has also reviewed and approved the technical information presented herein.

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT; OTCQX: SPOFF) is a technology services company in mineral exploration. GoldSpot is a leading team of expert scientists who merge geoscience and data science to deliver bespoke solutions that transform the mineral discovery process. In the race to make discoveries, GoldSpot produces Smart Targets and advanced geological modelling that saves time, reduces costs and provides accurate results.

About Sterling Metals

Sterling Metals is a mineral exploration company focused on Canadian exploration opportunities. The company is currently exploring for silver and base metals at the Sail Pond project in Northwestern Newfoundland. Sterling has the option to acquire 100% of the 13,500 Ha Project.

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