GoldSpot Reports Three and Nine Months Ended September 30, 2019 Unaudited Financial Results

Toronto, Ontario--(Newsfile Corp. - November 28, 2019) - GoldSpot Discoveries Corp. (TSXV: SPOT) (the "**Company**" or "**GoldSpot**") is pleased to announce the unaudited financial results of the Company, as at and for the three and nine months ended September 30, 2019 (the "**Financial Results**").

Highlights for the three-month period ended September 30, 2019:

- Increased consulting revenue by 615% to $750,911 from $104,944 for the three months ended September 30, 2018;
- Non-recurring impairment of intangible assets of $927,378 due to the Company's decision to defer further development of Resource Quantamental; and
- GoldSpot client Gran Colombia announced final assay results at its Segovia operations, acknowledging the role of the Company's technology in the exploration program.

Highlights for the nine-month period ended September 30, 2019:

- Increased consulting revenue by 137% to $1,665,384 from $703,744 for the nine months ended September 30, 2019;
- 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"; and
- Completed the quarter with total cash and cash equivalents and investments of $8.3 million.

The following are selected unaudited financial results as at and for the three and nine months-ended September 30, 2019 with comparatives:

	Three months ended September 30,		Nine months ended September 30,	
	2019	2018	**2019**	2018
Consulting income	**$ 750,911**	$ 104,944	**$ 1,665,384**	$ 703,744
Net change in unrealized gains (losses) on investments	**(13,625)**	-	**332,625**	-
Operating, general and administrative[1]	**(1,186,885)**	(389,231)	**(5,343,678)**	(1,464,350)
Impairment of intangible assets	**(927,378)**	-	**(927,378)**	-
Net loss and comprehensive loss for the period	**(1,362,253)**	(284,287)	**(4,145,711)**	(760,606)
Loss per common share based on net loss for the period - basic and diluted	**(0.01)**	(0.00)	**(0.05)**	(0.01)

[1]The nine months ended September 30, 2019 includes $1,931,983 in non-recurring listing fees.

Statement of financial position highlights	**September 30, 2019**	December 31, 2018
Cash and cash equivalents	**$ 5,552,382**	$ 1,367,966
Accounts receivable	**219,681**	497,600
Investments, at fair value	**2,817,625**	155,000
Intangible assets	**-**	334,015
Total assets	**9,316,468**	2,754,967
Total liabilities	**1,383,086**	672,918
Equity	**7,933,382**	2,082,049

GoldSpot's President and Chief Executive Officer Denis Laviolette commented: "We are pleased with our ongoing progress during the most recent quarter. With our client base taking advantage of the hot summer weather to execute their drilling programs, we took advantage of that seasonal sales cycle to focus on further refining our technology and generating new business. Our consulting revenue is up and we are concentrating our efforts on a strong finish to a pivotal year in our history."

Mr. Laviolette added, "We are proud of our work on Resource Quantamental, which we deployed internally in September. In developing RQ, we have created valuable intellectual property and compiled an extensive dataset that will serve GoldSpot in its other projects. For now, however, we do not see a clear path to monetizing the platform and have therefore decided to refocus our resources internally. As a result, IFRS requires us to impair the asset. We remain confident, however, in RQ's potential and continue to explore avenues to advancing it towards commercialization."

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT) is a Canadian technology company transforming traditional industries using artificial intelligence and machine learning. As the first publicly-traded AI company in mineral exploration, GoldSpot Discoveries uses machine learning as a powerful extension of geological brainpower to unlock deep value in data. In addition to service offerings and strategic investments, GoldSpot has developed a first of its kind AI driven trading platform giving investors a new way to play the mining space.

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 newinformation, future events or otherwise, other than as required by law.

GOLDSPOT DISCOVERIES INC.