

GoldSpot Discoveries Signs Service Agreement with Sterling Metals

Toronto, Ontario – (December 21, 2020) – GoldSpot Discoveries Corp. (TSXV: SPOT) (“GoldSpot” or the “Company”) is pleased to announce it has been engaged by Sterling Metals Corp. (TSXV:SAG) (“Sterling”) to apply its proprietary machine learning technology and geoscience expertise on Sterling’s recently acquired Sail Pond Silver-Copper-Lead-Zinc project located on the Great Northern Peninsula of Newfoundland. GoldSpot will work closely with the technical team at Sterling to analyze geological, geochemical, and geophysical data.

Denis Laviolette, executive chairman and president of GoldSpot, said: "GoldSpot continues its banner year of working by working with top tier exploration companies with proven management teams. Sail Pond is a project we are familiar with and are excited by the potential it holds. To date, previous operators have performed systematic exploration and have collected a significant amount of data our team will extract significant value from. GoldSpot continues to be the premier data geological and data partner in Newfoundland."

Mathew Wilson, chief executive officer of Sterling Metals, commented: “We look forward to working with the GoldSpot team on the Sail Pond project. Over the last three years there has been nearly \$1.5 million spent on this project but never has there been a concentrated effort to put the data together. This potential district sized project requires a capacity for advanced reviewing, interpretation and processing of multiple data sets in order to generate the best of several drill prospects. We are confident that GoldSpot’s technology will bring these targets to light and assist us in uncovering Canada’s next high-grade silver district.”

GoldSpot will help delineate drill-ready targets for high-grade silver, copper, lead, and zinc mineralization, as well as identify prospective areas regionally. GoldSpot's subject matter experts will homogenize, integrate, process, and interpret exploration datasets such as geological maps, drill logs, geophysics, surface and downhole geochemistry, and structural orientation data. The interpreted and derived products will be used as input layers to GoldSpot's proprietary AI (machine learning) techniques, which will then be validated by the company's team of expert geoscientists, in collaboration with Sterling Metal’s technical team.

About GoldSpot Discoveries Corp.

GoldSpot Discoveries Corp. (TSXV: SPOT) is a technology services company. The GoldSpot team includes experts who merge geoscience and data science to deliver bespoke solutions that transform the mineral discovery process. For prospect generation in large land packages, GoldSpot utilizes a ‘Smart Target’ approach to distill decision making knowledge products from available geological information. Value addition comes from integrating big data, synthesizing new geological layers, and producing innovative results which save time, human resources, and expenditure.

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Cautionary Statement on Forward -Looking Information

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