

Golden Planet Mining Closes \$6.6M Private Placement Led by Eric Sprott and GoldSpot Discoveries

13.07.2021 | [Newsfile](#)

Toronto, July 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 Golden Planet Mining Corp. ("Golden Planet" or "GPM") are pleased to announce that Golden Planet has completed a non-brokered private placement for aggregate gross proceeds of \$6,597,070 (the "Private Placement") whereby Golden Planet issued an aggregate of 7,330,078 common shares ("Common Shares") from its treasury at a price of \$0.90 per Common Share.

Mr. Eric Sprott and GoldSpot, who previously held 4% and 30% of the outstanding GPM Common Shares, respectively, led the Private Placement. Mr. Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, purchased 2,222,222 units of Golden Planet for aggregate consideration of \$2,000,000 and GoldSpot Discoveries purchased 1,110,371 units for aggregate consideration of \$999,334. As a result of the Private Placement, the Company now owns 28% of Golden Planet with a fair market value increasing to \$15,534,000.

Golden Planet, which was formed through the business combination of Saskatchewan Gold Corp. (founded by Palisades Goldcorp) and XCorp AI Ltd. (founded by GoldSpot), owns 100% of three district scale projects: The Rider Project (600km²) located 50km South from Mackenzie, BC, the Olympus Gold Project (125km²) located in Slave Corridor, NWT and the Mammoth Gold Project (1469km²) located 10km South of La Ronge, SK.

In January 2021, Golden Planet completed a \$6,427,500 financing at \$0.50 (including \$0.68 per flow-through share) led by Mr. Sprott. Since that time, Golden Planet:

- Acquired ownership of the Olympus Gold Project, NWT;
- Commenced drilling at the Mammoth Gold Project, SK; and
- Commenced regional exploration at the Rider Gold Project, BC inclusive of a till survey, Geochem, bedrock mapping and prospecting.

Proceeds from the Private Placement will be used to fund a high-resolution district VTEM geophysics survey scheduled at Rider in July, with Olympus exploration to commence including regional till geochemistry, bedrock mapping, prospecting and ground geophysics over known prospects. Reverse circulation drilling and trenching will commence in September at Rider to test bedrock mineralization.

As a result of the Private Placement, Golden Planet has \$12 million of working capital with 60,985,078 Common Shares issued and outstanding.

About GoldSpot Discoveries

GoldSpot Discoveries (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.

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