

GoldSpot Discoveries & Critical Elements Identify Lithium Targets at the Critical Elements Bourier Claims and Report Discoveries Within GoldSpot's AI Targets

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- GoldSpot's proprietary Artificial Intelligence (AI) and geological interpretation highlights lithium potential at Critical Elements' Bourier claims within the Nemiscau greenstone belt
- Preliminary Summer 2021 field exploration results have revealed the discovery of five (5) new sectors of spodumene-rich (Li-rich) pegmatites within GoldSpot's targets, highlighting the potential of the Bourier project and the accuracy GoldSpot's targeting
- Engagement with Critical Elements to uncover EV battery material showcases GoldSpot's ability to work with leaders across all commodities and deposit types to identify new mineral exploration targets

Toronto, September 14, 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 [Critical Elements Lithium Corp.](#) (TSXV: CRE) (OTCQX: CRECF) (FSE: F12) ("Critical Elements"), are pleased to announce the results of a property-wide comprehensive target generation on Critical Element's Bourier property in the Nemiscau greenstone belt in James Bay, Québec. Critical Elements' Bourier project is under an option agreement by Lomiko Metals (TSXV: LMR.V).

GoldSpot works with leading exploration and mining clients across all commodities and deposit types, using cutting-edge technology and geoscientific expertise to mitigate exploration risks and significantly increase the efficiency and success rate of mineral exploration across resources. Preliminary Summer 2021 field exploration results from Critical Elements have revealed the discovery of five (5) new sectors of spodumene-rich (Li-rich) pegmatites within GoldSpot's provided targets, highlighting the potential of the Bourier project and the accuracy GoldSpot's Smart Targeting program.

Vincent Dubé-Bourgeois, CEO of GoldSpot Discoveries commented: "GoldSpot's proven A.I. methodology identified prospective Lithium targets on the Bourier project and we are thrilled to announce the results of our investigation and analysis. The new spodumene discoveries within GoldSpot Smart Targets are a great accomplishment for GoldSpot, Critical Elements and Lomiko and we look forward to working to validate additional findings."

Jean-Sébastien Lavallée, CEO of Critical Elements commented: "We are very pleased with the results of the Summer 2021 exploration program conducted on the Bourier project. The surface exploration program has confirmed that combined AI targeting and the outcrop detection conducted by GoldSpot succeeded in identifying new lithium-bearing pegmatites. These tools are extremely useful to reduce exploration cost and time, in particular the large portfolio of 700 square kilometers owned by Critical Elements."

Methodology

The study hinged on digital extraction from an exhaustive compilation of assessment files, government data and academic studies. This dataset provided outcrop/sample descriptions, bedrock geology, geochemical analyses, and geophysical surveys. Original data was cleaned and combined to create a comprehensive data set for geological interpretation and machine learning processes.

Geological Interpretation

- The compilation of discrete outcrop observations allowed a reliable update to existing geologic maps, resulting in a refined, lithium exploration-oriented pegmatite map. A total of 99 pegmatite bodies were added to the current geological map, highlighting previously unknown potential for economic lithium mineralization.
- An up-to-date structural interpretation was created based on a high-resolution aeromagnetic survey commissioned by Critical Elements. This survey revealed structurally complex patterns, including large-scale folds and major ENE-trending ductile fault zones.

GoldSpot Lithium Target Generation

GoldSpot generated lithium targets, using a "Smart Targeting" approach of knowledge- and AI data-driven methods.

- Processes: The AI data method trained machine learning algorithms to predict the presence of lithium, using all variables (features), both numeric and interpreted on a 10 m x 10 m grid cell datastack. Once the model performs to a satisfactory level, results produced include:
 - 1) a series of zones with relatively high probability of containing lithium;
 - 2) a ranking of feature importance for each input feature.
- Performance: The best prediction model for lithium at Bourier was obtained using the Extended Euclidean Algorithm which had a performance metric of 75% precision. The updated geology and structural interpretation were the dominant contributors to the targeting model.
- Results: A total of 15 lithium exploration targets were identified (Figure 1), reducing the area of investigation to approximately 9.5% of the total claim holding. The newly interpreted pegmatite outcrops largely controlled the distribution of the lithium targets.

Figure 1: GoldSpot Lithium Targets and location of discoveries of spodumene-rich pegmatite outcrops within Bourier claims.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/5844/96473_468b3549f48b8b1c_001full.jpg

Field Work and Preliminary Results

In preparation for field work, GoldSpot provided a map of probable outcrop zones, resulting from the AI analysis on high-resolution satellite imagery. The machine learning-assisted outcrop detection allows for time- and cost-efficient field exploration.

An exploration crew composed of Critical Elements' and GoldSpot's geoscientists conducted a 20-day prospecting program at the Bourier project, with focus on the high- to moderate-confidence lithium targets generated by GoldSpot. The highlights of this program include the discovery of five (5) new sectors of spodumene-rich (Li) pegmatite (laboratory analysis results are pending; Figure 1). These discoveries were made within, or in the extension of GoldSpot's targets, demonstrating the accuracy of GoldSpot targeting process.

The main discovery, located about 11 km NE of Bourier Lake, consists of muscovite and garnet pegmatites with 1-5% of centimeter-sized spodumene crystals (Figure 2), exposed in an area of 40 x 30 m. Additional spodumene-rich pegmatites were sporadically found within a 1 km trend from this main discovery, highlighting the potential for a wider mineralization system. Four other spodumene-rich pegmatites zones were found elsewhere on the property.

Figure 2: Main 2021 discovery. Spodumene-rich pegmatite, with aureole of Li-mica.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/5844/96473_468b3549f48b8b1c_002full.jpg

Qualified Person

The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 -- Standards of Disclosure for Mineral Projects, and reviewed and approved by Ludovic Bigot, professional geologist (OGQ - P.GEO No. 01655), a qualified person as defined by NI 43-101 guidelines.

About Critical Elements [Lithium Corp.](#)

[Critical Elements Lithium Corp.](#) aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements Lithium is advancing the wholly owned, high purity Rose lithium project in Quebec. Rose is our first lithium project to be advanced within a highly prospective land portfolio of over 700 square kilometers. In 2017, the Company completed a robust feasibility study on Rose Phase 1 for the production of high quality spodumene concentrate. The internal rate of return for the Project is estimated at 34.9% after tax, with a net present value estimated at C\$726 million at an 8% discount rate. Capital cost parameters were confirmed in 2019 by Primero Group in the context of a Guaranteed Maximum Price under an Early Contractor Involvement agreement, as a prelude to an Engineering, Procurement and Construction process. Detailed engineering for Phase I is expected to conclude this year as we also deliver technical studies for Phase II, the conversion of spodumene concentrate to high quality lithium hydroxide. In our view, Quebec is strategically well-positioned for US and EU markets and boasts exceptional infrastructure including a low-cost, low-carbon power grid featuring 93% hydroelectricity. The project has received approval to proceed from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government; we await similar approval under the Quebec environmental assessment process near-term. We have a strong, formalized relationship with the Cree Nation.

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.

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