

# GoldSpot Discoveries Corp. Announces Private Placement

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Toronto, June 7, 2021 - GoldSpot Discoveries Corp. (TSXV: SPOT) (OTCQX: SPOFF) (the "Company" or "GoldSpot") is pleased to announce that it proposes to complete a private placement (the "Offering") pursuant to which it will issue up to 9,380,000 common shares ("Shares") at a price of \$0.975 per Share to raise aggregate gross proceeds of up to \$9,145,500.

Insiders of GoldSpot are expected to acquire up to 100% of the Offering. The Offering and related matters remain subject to various closing conditions, including the approval of the TSX Venture Exchange (the "TSXV"). The Offering is presently scheduled to close on or about June 11, 2021.

GoldSpot has engaged Canaccord Genuity Corp. to act as its financial advisor for the Offering. The Company may pay a finder's fee on a portion of the gross proceeds of the Offering.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

## About GoldSpot Discoveries

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.

## For further information please contact:

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## 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 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, the Company's objectives, goals or future plans, the proposed completion of the Offering and statements regarding exploration results, exploration plans and growth prospects. 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 TSXV, 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 this*

*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 new information, future events or otherwise, other than as required by law.*

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