

# Ethos Gold Corp. Engages GoldSpot Discoveries to Evaluate Toogood Project in Newfoundland

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Vancouver, June 23, 2021 - [Ethos Gold Corp.](#) (TSXV: ECC) (OTCQB: ETHOF) (FSE: 1ET) ("Ethos" or the "Company") is pleased to announce that it has engaged [GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) ("GoldSpot") to apply its proprietary machine learning technology and geoscience expertise on the Company's 118 km<sup>2</sup> Toogood Project located on New World Island, approximately 65 km north of Gander, Newfoundland.

GoldSpot works with leading exploration and mining clients to apply cutting edge Artificial Intelligence algorithms to significantly increase the efficiency and success rate of mineral exploration across resources. GoldSpot's AI-based approach scales the data to match the size of the property and the data density effectively. This allows clients to narrow down potential targets, which reduces financial risk by prioritizing the ideal locations for exploration spending.

Alex Heath, CFA, President and CEO of Ethos stated: "We are excited to work with GoldSpot to unlock the high-grade gold potential of our Toogood Project in Newfoundland. GoldSpot's track record of success using cutting edge exploration techniques complements our team's technical strengths, which will allow us to develop high-priority drill targets for testing later this year."

"We are thrilled to leverage our strong foothold in Newfoundland and add Ethos to our growing client roster," said GoldSpot Discoveries Executive Chairman and President Denis Laviolette. "Our work so far in the province has yielded incredible success and we are confident that our leading team of geoscientists and data scientists will maximize the chances of discovery at Ethos' Toogood Project using our proprietary machine learning technology."

## Toogood Gold Property Geology Overview

The Toogood Project covers a total area of approximately 118km<sup>2</sup> on New World Island, Newfoundland, and is comprised of the Toogood, McGrath, Virgin Arm, Deep Cove, and Fairbanks claim groups. The project lies at the northeast extent of the Exploits Subzone (Dunnage Zone) of Central Newfoundland and is underlain mostly by the Ordovician Dunnage Melange and the Badger Belt. The Exploits Subzone area trends 200km northeast / southwest across the island of Newfoundland, and hosts most of the significant gold deposits in the province including Marathon Gold's Valentine Project which hosts 3.14 Moz. M&I at 1.72 g/t. Gold mineralization on the Toogood Project is hosted by a suite of Devonian felsic dykes which cross-cut the property, emplaced in the latter stages of a polyphase tectonic history. Gold mineralization is associated with arsenopyrite, pyrite, trace chalcopyrite, and fine-grained native gold within pervasive sericite altered rocks, and concentrated along intersections between late-stage conjugate brittle faults.

## Toogood Property, Newfoundland

To view an enhanced version of this map, please visit:  
[https://orders.newsfilecorp.com/files/1564/88367\\_a563f0d474d58871\\_002full.jpg](https://orders.newsfilecorp.com/files/1564/88367_a563f0d474d58871_002full.jpg)

## About GoldSpot Discoveries

[GoldSpot Discoveries Corp.](#) 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.

#### About Ethos Gold Corp.

Ethos Gold, a proud member of Discovery Group, has accumulated a portfolio of district-scale projects in British Columbia, Ontario, Quebec, and Newfoundland that have large scale discovery potential. The Company has a solid technical team led by Dr. Rob Carpenter, formerly the CEO of Kaminak Gold Corporation, who led the Kaminak team from initial listing in 2005 through acquisition and discovery of the multiple-million-ounce Coffee Gold Project. In Ethos, he has assembled a senior technical advisory team with a strong record of discovery success and includes Dr. Robert Brozdowski, P.Geo., Dan MacNeil, M.Sc., P.Geo., Dr. Alan Wainwright, P.Geo, and Dr. Quinton Hennigh, an economic geologist with 25 years of exploration experience formerly with [Homestake Mining Company](#), Newcrest Mining and Newmont Mining Corp. Ethos is advancing its nine projects throughout Canada under the stewardship of Vice President of Exploration, Jo Price, P.Geo., MBA, with work programs set to begin this summer with dedicated teams on each project.

Ethos engages proactively with Indigenous rightsholders and seeks to develop relationships and agreements that are mutually beneficial. The Company's community relations efforts are led by Michelle Tanguay who has over 25 years experience in indigenous and stakeholder engagement and environmental program design and management.

With approximately C\$11 million in working capital, Ethos is well funded to advance its portfolio of Canadian projects.

#### Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., VP Exploration of Ethos, and a Qualified Person as defined under National Instrument 43-101 ("NI 43-101").

#### [Ethos Gold Corp.](#)

Per: "Alex Heath"

Alex Heath, CFA, President and CEO

For further information about Ethos Gold Corp. or this news release, please visit our website at [ethosgold.com](http://ethosgold.com) or contact Alex Heath at 604-354-2491 or by email at [alexh@ethosgold.com](mailto:alexh@ethosgold.com).

[Ethos Gold Corp.](#) is a proud member of Discovery Group. For more information please visit: [discoverygroup.ca](http://discoverygroup.ca)

#### Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto, the merits of the Company's projects, the Company's objectives, plans and strategies, and other project opportunities. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX

Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects

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