

Goldspot Discoveries to Acquire Full-Service Field Exploration Firm Ridgeline Exploration and Announces New Applied Geophysics Division Led by Peter Dueck

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- Acquisition will be immediately accretive to GoldSpot and bolsters client offering with innovative and high-quality exploration services.

- Industry veteran Peter Dueck joins GoldSpot as head of the new Applied Geophysical Services division.

- Addition of Ridgeline and Peter will enhance GoldSpot's ability to generate cutting-edge data tailored to complement its diversified service pipelines and deliver exceptional value to clients.

Toronto, June 30, 2021 - [GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) ("GoldSpot" or the "Company") is pleased to announce it has entered into a definitive agreement to acquire Ridgeline Exploration Services Inc. ("Ridgeline"), a privately held geological and logistical field services firm, based in Kelowna, B.C. The acquisition will bolster GoldSpot's inhouse capabilities and will provide consistent, high-calibre input for the Company's advanced artificial intelligence solutions. GoldSpot's new Applied Geophysics Division will provide a full-service solution to solve common inconsistent and piecemeal data collection practices that increase risk and lower efficiency across the industry.

Ridgeline was founded in 2014 by two independent British Columbia-based explorationists, Mike Blady and Chris Paul, to form a dynamic and results-focused company by combining their unique skill sets and motivation for discovery. Today, Ridgeline supports exploration companies by providing access to industry specialists with a full suite of talent ranging from geochemistry, structural mapping and geophysics.

With the acquisition of Ridgeline, GoldSpot will strengthen its existing consultancy business as well as vertically integrate the ability to capture key data, including airborne geophysical survey mapping. The additional bandwidth in services will position GoldSpot to expand its current revenue, accelerate the recognition of its deferred revenue and provide new value-added services to both Ridgeline's and GoldSpot's strong client pipeline.

The Company believes that, with the acquisition of Ridgeline, it will be able to achieve significant post-synergy returns that are consistent with GoldSpot's target acquisition model. The Company plans on actively growing Ridgeline as a compliment to its existing services. Mike Blady and Chris Paul will join GoldSpot as consultants as part of the acquisition and continue to run the day-to-day operations of Ridgeline.

Under the terms of the purchase agreement, the sellers will receive an aggregate of 1,951,219 common shares of the Company ("GoldSpot Shares") at a deemed price of CA\$1.23 per GoldSpot Share, representing an agreed purchase price for the acquisition of CA\$2,400,000, together with a cash payment of \$28,000. According to the agreement, a portion of the GoldSpot Shares will be placed in voluntary lock-up and will be released pursuant to a three-year lock-up schedule. The acquisition of Ridgeline remains subject to the approval of the TSX Venture Exchange.

Peter Dueck Joins GoldSpot as Senior Geophysicist and Head of New Applied Geophysics Division

GoldSpot is also pleased to announce the appointment of Peter Dueck as Senior Geophysicist and Head of Geophysical Services. Peter is a seasoned geophysicist with more than fifteen years of experience in both greenfield and brownfield exploration throughout a wide range of commodities. Peter joins GoldSpot from Axiom Exploration where he was the VP Geophysics and Geomatics, responsible for the R&D of UAV electromagnetic and magnetic gradiometer platforms as well as the strategic integration of beyond visual line of site regulatory approvals, focused on business development and divisional growth. Previous roles include Chief Geophysicist at Hudbay Minerals and President of Aerial Imaging Resources and Pioneer Aerial Surveys.

"We are excited to welcome Peter to GoldSpot," said Vincent Dubé-Bourgeois, Chief Executive Officer of

GoldSpot. "Peter is a known innovator in the exploration geophysics industry with a strong mastering of long-term trends and strategies across the junior resource sector. His extensive experience in geophysics, geomatics and aerial imaging will significantly benefit our clients and help continue to advance GoldSpot's unmatched track record of success."

"The opportunity to transform the mineral exploration process through GoldSpot's artificial intelligence is tremendous," said Peter Dueck. "GoldSpot is at the forefront amongst its peers and I'm excited to join the team and help accelerate these industry-leading solutions."

The addition of Ridgeline and Peter will provide a strategic strengthening of GoldSpot's ability to generate cutting-edge data, tailored specifically to complement its existing machine learning pipelines and deliver exceptional value to clients.

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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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 completion of the acquisition of Ridgeline by the Company upon the terms presently proposed or at all, the receipt of all regulatory approvals, the prospective nature of Ridgeline and its potential to be accretive to the Company, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the failure to receive all requisite regulatory approvals for the acquisition of Ridgeline, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required 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 the 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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