

GoldSpot Discoveries Closes Acquisition of Ridgeline Exploration

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

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

- Toronto, August 4, 2021 - [GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) ("GoldSpot" or the "Company") is pleased to announce it has closed its previously announced acquisition of Ridgeline Exploration Services Inc. ("Ridgeline"), a geological and logistical field services firm, based in Kelowna, B.C.

"This strategic acquisition serves to strengthen GoldSpot's position as one of the most expansive and diverse technology companies in the mineral exploration space," said Denis Laviolette, Executive Chairman and President of GoldSpot. "Since our inception, we have remained committed to providing innovative and high-quality services and we are excited to offer Ridgeline's comprehensive service offerings to our growing client portfolio."

The acquisition bolsters GoldSpot's in-house capabilities with consistent, high-calibre input for the Company's advanced artificial intelligence solutions. In addition, 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.

As consideration for the acquisition, GoldSpot issued an aggregate of 1,951,219 common shares and made a cash payment of \$28,000. The common shares issued in connection with the acquisition are subject to a statutory hold period expiring on December 4, 2021.

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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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 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, 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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