

GoldSpot Discoveries & Quebec Precious Metals Extend High-Grade Gold-Bearing Lloyd Vein System to a 4.2KM Prospective Corridor at the Elmer East Project

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GoldSpot Discoveries' proprietary approach of combined Artificial Intelligence (AI) and geological interpretation yielded additional positive results in greenfield exploration on the Elmer East Project.

Grab samples collected during the 2021 prospecting program returned gold values of up to 68.1 g/t Au.

Results reveal a 4.2 km long, E-W trending prospective corridor in an under-explored area.

The 2021 prospecting program followed up on the 2020 high-grade gold discovery, the Lloyd vein (Lloyd White Paper), predicted by GoldSpot's 'Smart Targeting' approach.

In September 2021, GoldSpot will conduct, under the supervision of Quebec Precious Metals, a detailed structural mapping and vein characterization study along the corridor to better understand the mineralization system that controlled the distribution of gold.

Toronto, Sept 8, 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 is pleased to announce that [Quebec Precious Metals Corp.](#) (TSXV: QPM) (OTCQB: CJCFF) (FSE: YXEP) ("QPM") has successfully reported the discovery of a new gold-rich vein system within one of GoldSpot's high priority targets at the Elmer East project located in James Bay, Quebec. The new discoveries reveal an E-W 4.2 km long prospective corridor in an under-explored area.

The new gold showings resulted from the follow-up work on the 2020 Lloyd discovery, a polymetallic, gold-rich vein. The Lloyd vein occurs along a structure interpreted by GoldSpot prior to the 2020 field-season (September 17, 2020 Press Release, and February 9, 2021 Lloyd White Paper), and demonstrates the accuracy of GoldSpot's 'Smart Targeting' approach, AI technology combined with geoscientist expertise, for mineral exploration.

Vincent Dubé-Bourgeois, CEO of GoldSpot Discoveries commented: "We are thrilled to be working the QPM team as a follow-up on the Elmer East project and Lloyd discovery from 2020. These results confirm the mineralization potential of the project. This discovery is a considerable show case for the use of Machine Learning in mineral exploration."

Normand Champigny, CEO of Quebec Precious Metals commented: "The 2021 summer surface sample results further confirm the excellent gold potential of the Elmer East project. We are going back to the field this month to improve our geological understanding of this extensive mineralized system to identify the best drill targets."

Prospecting Results

- A total of 91 grab samples were collected in Summer 2021 along the E-W branch of the Eastmain River, which is interpreted by GoldSpot as a marker of an E-W regional-scale structural corridor.
- Among these samples, 11 graded more than 1 g/t Au (see Table 1). Best gold values returned up to 68.1 g/t Au, including 8.17 g/t, 7.31 g/t, and 6.05 g/t, and spread over a 4.2 km-long corridor, recently named the "Lloyd trend" (Figures 1 & 2). These results highlight the presence of a multi-kilometer long mineralized footprint, showing the Lloyd trend to be highly prospective while still under-explored.

- The mineralized rocks consist of a 1-2 m wide zone of SW-trending, shallowly-dipping, hematized, quartz±epidote-carbonate veins with open spaced crystallization and various amounts of sulphide minerals (galena, sphalerite, chalcopyrite and pyrite; Figure 3). Mineralized veins are hosted in a chloritized wacke near the contact with the polymictic conglomerate of the Wabamisk Formation.
- The original 2020 Lloyd vein discovery is a 60 m long, gold-rich vein system from which grab samples returned values of up to 17.75 g/t Au and channel sample values up to 4.06 g/t Au over 2 m (see QPM press releases from September 16, 2020, and January 20, 2021).
- Prior to QPM-GoldSpot activities, no work was documented in the vicinity of the discoveries.

Table 1: List of grab samples and assays over 0.1 g/t Au from the Lloyd trend.

sample	UTM E	UTM N	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
C876461	369686	5795373	68.1	13.4	453	3350	2580
C876203	367082.6	5795432	8.17	41.2	2420	16450	2130
C876462	369688.3	5795378	7.31	18.3	176	4620	2760
C876230	365798.4	5795285	6.05	4.56	128	37	219
C876479	365744.3	5795285	5.97	31.8	488	1335	687
C876204	367088.9	5795424	4.75	12.4	1785	468	739
C876227	365796.9	5795285	3.79	4.66	75.1	85	130
C876229	365788.6	5795284	2.43	1.52	22.7	83.8	58
C876241	365449.9	5795276	2.41	0.26	58.3	7.1	85
C876351	367270	5795539	1.885	-0.2	34	6	65
C876473	367943.8	5795321	1.025	-0.2	10	3	23
C876482	365521.6	5795280	0.97	1.44	157.5	30.8	233
C876202	367085	5795435	0.934	4.7	570	767	735
C876201	367086.6	5795431	0.654	3.9	525	235	86
C876459	369838.6	5795505	0.464	0.4	448	6	40
C876474	367951.8	5795359	0.359	0.4	192	3	33
C876456	369976	5795208	0.295	0.2	32	4	18
C876223	367618.9	5795401	0.224	0.2	247	6	52
C876478	365765.9	5795297	0.21	1.65	44.3	45.8	46
C876472	367562	5795385	0.185	3.1	1775	10	66
C876477	365787.1	5795284	0.134	3.27	110.5	24.8	111
C876384	350054	5826417	0.114	0.12	7	1.2	13
C876481	365525.3	5795287	0.106	0.29	24.7	7.8	53

Target Generation

- GoldSpot used its proprietary 'Smart Targeting' approach to distill all available geological information to identify the most prospective areas to explore in the large QPM land package. This yielded efficient and cost-effective exploration on the properties, ultimately resulting in discovery.
- As part of GoldSpot's workflow, all available public geoscience data was compiled and synthesized for the Elmer East Property and surrounding areas. Structural, geological, metamorphic, geochemical and geophysical data were analysed through GoldSpot's proprietary AI tools to produce the final high-priority targets for field prospecting (Figure 1).

Figure 1: GoldSpot's AI targeting results with interpreted structures and the 2020 and 2021 Gold discoveries along a E-W 4.2 km long corridor - Lloyd trend-, at QPM's Elmer East project.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5844/95784_5e2f3dfa24a5d9ba_001full.jpg

Figure 2: Sample locations with assays from the 2021 grab sampling program along the Eastmain River. The mineralization is highly anomalous along the 4.2 km long Lloyd trend. Total magnetic intensity data is shown

as the background.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5844/95784_5e2f3dfa24a5d9ba_002full.jpg

Figure 3: A) 2021 eastern discovery area - newly discovered outcrop with vein that returned 68.1 g/t Au. B) Gold-bearing quartz vein sample with galena, sphalerite, chalcopyrite and pyrite.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/5844/95784_5e2f3dfa24a5d9ba_003full.jpg

On-going Work

In September 2021, on behalf of QPM, GoldSpot is conducting a detailed structural mapping and vein characterization study along the corridor to better understand the mineralization system that controlled the distribution of gold. During this study, GoldSpot will mark the traces for channel sampling over the most prospective veins and country rock. QPM will then collect those channel samples.

In addition, orthophoto and LiDAR data will be acquired in a heliborne over the Lloyd trend covering an area of 4.8 km².

Quality Assurance/Quality Control

Grab sample positions were recorded with a high-precision GPS. Quality assurance and quality control procedures have been implemented to ensure best practices in sampling and analysis of the grab samples. Standards and blanks were inserted regularly into the sample stream.

The samples were delivered, in secure tagged bags, directly to the ALS Minerals laboratory facility in Val-d'Or, Quebec. The samples are identified and weighed prior to sample preparation. All samples are analyzed by fire assay with AA finish on a 30 g sample (0.005-10 ppm Au) and reanalysed with a gravimetric finish for assays that returned over 10 ppm Au. Samples were also tested for 48 elements using four-acid digest ICP-MS analysis (ME-MS61).

Qualified Persons

The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 on Standards of Disclosure for Mineral Projects and approved by Ludovic Bigot (OGQ - P.GEO No. 1655), Senior Geologist at GoldSpot Discoveries, a qualified person as defined by NI 43-101 guidelines.

About GoldSpot Discoveries Corp.

[GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) is a technology services company in mineral exploration. GoldSpot is a team of scientists who combine expertise in 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 Quebec Precious Metals Corporation

Quebec Precious Metals is a gold explorer with a large land position in the highly-prospective Eeyou Istchee James Bay territory, Quebec, near Newmont Corporation's Éléonore gold mine. QPM's flagship project is the Sakami project with significant grades and well-defined drill-ready targets. QPM's goal is to rapidly explore the project and to advance the project to the mineral resource estimate stage.

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