

GoldSpot Discoveries Generates High-Priority Gold Targets at the Tartoq AEX Gold Greenland Project

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Toronto, Nov. 23, 2021 - [GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) ("GoldSpot" or the "Company"), a leading technology company leveraging artificial intelligence and data science to transform the mineral discovery process, and [AEX Gold Inc.](#) (TSXV: AEX) (AIM: AEXG) ("AEX"), are pleased to announce the results of a structural interpretation and gold target generation at the Tartoq project, AEX's permits, located in the underexplored territories of Southern Greenland.

Vincent Dubé-Bourgeois, CEO of GoldSpot Discoveries commented: "The expert team at GoldSpot were able to highlight significant potential for large-scale deposits on the Tartoq project. Over 20 different targets were identified at both Nuuluk and Ilerlak. These targets were identified and ranked by the GoldSpot Smart Targeting approach. We look forward to working with the AEX exploration team to validate these targets and further advance the licences."

James Gilbertson, VP Exploration of AEX Gold commented: "Tartoq is one of our primary gold focused ways from our development activities at Nalunaq; as such it is critical that we continue to build on our geological understanding of this Archean terrain. I'm delighted to continue our working relationship with Goldspot and through their review, assessment and innovative approach to our geophysical data, further refine our prospective Orogenic gold targets across Tartoq."

Figure 1: Tartoq claim boundaries and gold showings. AEX permits in Southern Greenland.

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5844/104849_img1.jpg

Refining the Structural Portrait to support Gold Targeting

AEX recently acquired airborne aeromagnetic and radiometric surveys from which GoldSpot generated unprecedented insights into the structural framework of this Archean terrain which is considered to be similar to the prolific multimillion once Abitibi greenstone belt.

GoldSpot's interpretation delineates a complex structural pattern of folds and shears within a regional northeast-trending dextral strike-slip corridor bounded by thrust faults. Highly deformed lithologies, e.g., carbonate schists and banded-iron formation, along subsidiary shear structures as well as hinges and limbs of antiformal isoclinal folds provided both chemical and structural traps for hydrothermal fluids (Figure 2). Historic gold assays of rock chip samples demonstrate a strong correlation with these interpreted structural exploration indicators.

Figure 2: GoldSpot structural lineament interpretation with rock and stream gold assays, Tartoq permits (left: Nuuluk ; right: Ilerlak).

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Gold Target Generation

GoldSpot generated a series of prioritized gold focused targets, using the proprietary Smart Targeting approach, for follow up groundwork and geological verification (Figure 3). The targeting process has allowed GoldSpot to narrow down the exploration focus to 7% of the total Tartoq claim holding, providing an opportunity for time- and cost-efficient exploration.

Figure 3: GoldSpot's prioritized gold focused targets at Tartoq permits (left: Nuuluk ; right: Iterlak).

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https://orders.newsfilecorp.com/files/5844/104849_img3.jpg

Qualified Person

The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 -- Standards of Disclosure for Mineral Projects, and reviewed and approved by Ludovic Bigot, professional geologist (OGQ - P.GEO No. 01655), a qualified person as defined by NI 43-101 guidelines.

About GoldSpot Discoveries Corp.

[GoldSpot Discoveries Corp.](#) (TSXV: SPOT) (OTCQX: SPOFF) is a technology company using artificial intelligence to revolutionize the future of global mineral exploration with a full suite of data and knowledge-driven SaaS tools and services. GoldSpot works with industry leaders across all commodity and deposit types to identify new exploration targets, develop cutting-edge technologies and to strategically invest in mineral exploration companies. Our leading team of expert scientist's merge geoscience and data science to deliver bespoke solutions that save time, reduce costs and produce far more accurate results than ever before possible.

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