GoldSpot Discoveries Provides MacDonald Mines with Exploration Targets for the SPJ Property in Ontario

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Toronto, May 3, 2022 - [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, is pleased to announce it has provided [MacDonald Mines Exploration Ltd.](#) (TSXV: BMK) ("MacDonald Mines") with 53 targets including five priority "Exploration Areas" for the SPJ Gold Property generated by combining machine learning and geoscience expertise.

MacDonald Mines' SPJ Gold Property, located approximately 40 km east of Sudbury, Ontario (Figure 1), includes the historic Scadding Gold Mine as well as numerous other gold and polymetallic showings. The geological setting is consistent with a system that could form Iron Oxide Copper Gold (IOCG) and affiliated precious and critical metal deposits. MacDonald Mines expert geoscientists have built on the concept of a "Sodic Alteration Corridor" in the context of the geology of the SPJ Property (Figure 1).

Figure 1: SPJ Property area lying within the regional-scale hydrothermal Sodic Alteration Corridor (MacDonald Mines, 2021)

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https://orders.newsfilecorp.com/files/5844/122445_ab6cf5a594a55914_001full.jpg

The SPJ Property is an extensive land package that lies in a tectonically complex area with distinct regions of different tectonic signatures. The latest significant episode that affected the southern region of the property was the Grenville Orogeny that post-dated mineralization and resulted in a distinctive structural and metamorphic overprint on some regions of the property. GoldSpot treated data from these regions separately.

Gregory Romain, President and Chief Executive Officer of MacDonald Mines, commented, "The excellent work undertaken by GoldSpot's technical team along with their machine learning technology, not only helped corroborate the work done to date by the MacDonald Mine technical team, but also, provided other areas of exploration opportunities. We look forward to testing these new structures and to continue refining our understanding using GoldSpot's machine learning technology."

Vincent Dubé-Bourgeois, Chief Executive Officer and Director for GoldSpot, commented, "The work GoldSpot performed on the MacDonald Mines' SPJ Property shows the high prospectivity of the property by both reinforcing and extending the potential of known prospects and by identifying exciting new potential. GoldSpot's work with the MacDonald Mine team will continue to highlight the economic potential of the SPJ Property."

Targeting at the SPJ Property

GoldSpot applied geoscientific interpretations of available data to generate a new structural map and stress model as well as new insights into the property's geochemical make-up. These data were also prepared and introduced to GoldSpot's SmartMine machine learning targeting algorithms. GoldSpot then integrated the SmartMine outputs and the new structural and geochemical insights to generate 53 targets from which five Exploration Areas were identified (Figure 2).

The 53 targets were then prioritized and provided to the MacDonald Mines team. Five areas of highest priority were identified; three of which (Glade, Alwyn and McLeod trends) support and help to refine and/or expand on targets already highlighted by the MacDonald Mines team, two of the priority targets (Scadding Trend and Pine) are new. This combination of known and new targets demonstrates the effective and robust outcomes of the GoldSpot approach.

Figure 2: GoldSpot targets at the SPJ Property. Exploration Areas highlighted in yellow. Individual targets include high priority in red, medium priority in orange and lowest priority in green. The SPJ Property is shaded in pale blue, interpreted structures in dark blue lines.

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GoldSpot's Priority Targets

Glade Trend

Previously identified by MacDonald Mines, the Glade Trend target is among the top priority areas identified by GoldSpot's machine learning prediction. Five prospective sub-zones, including three high priority areas and two more distal medium priority areas, span a 3 km east-southeasterly structure that follows the contacts between a Nipissing sill and its hosting sedimentary units (Figure 3).

GoldSpot recommends drilling the Glade Showing proper, while other target areas within the trend merit intense prospecting, geological mapping and potentially stripping or trenching.

Figure 3: The Glade Trend of five combined GoldSpot targets.

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Alwyn Trend

Previously identified by MacDonald Mines, the Alwyn target contains one high priority target and a medium priority target. The entire zone extends over a 2.5 km long WNW trend following the major dextral strike-slip McLaren Lake Fault, including an inflection at its intersection with a Sudbury dyke (Figure 4).

GoldSpot recommends intensifying prospecting, mapping and sampling to refine drilling targeting starting near the historic Alwyn Mine prospect.

Figure 4: The Alwyn Trend, a combination of two GoldSpot targets.

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McLeod Trend

Part of the McLeod target was previously identified by MacDonald Mines. This target zone contains a series of high priority targets that, as a whole, trend east-north-easterly along a regional structure, but individually reflect north-easterly trends corresponding to the structural overprint of the Grenville Orogenic event (Figure 5).

GoldSpot recommends local drilling where the structures and mineralization orientations have been well constrained and prospecting, mapping and trenching across the interpreted structures that have not yet been investigated.

Figure 5: McLeod Trend a combination of four GoldSpot high priority targets.
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Scadding Extension

This new GoldSpot target straddles a NW-trending structural corridor that is on strike with and represents a potential extension of the Scadding deposit (Figure 6). The target straddles a mafic dyke that is accommodated by a pre-existing structure that may have controlled mineralizing fluids.

GoldSpot recommends conducting an intensive prospecting and geological mapping program, followed by

trenching in this area.

Figure 6: Scadding Extension target generated by GoldSpot's SmartMine targeting approach. Note the location of the Scadding Deposit to the ESE of the target area.

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Pine Target

The new Pine target occurs on the axial trace of a cryptic E-W trending fold closure (Figure 7) identified by GoldSpot's structural analysis. This type of structure has been shown to control gold mineralization at the Scadding Gold Mine. The area has seen very little exploration work, though there is evidence of work in the 1930's.

GoldSpot recommends a concerted prospecting and geological mapping with trenching follow-up.

Figure 7: The Pine target with the historic Pine pit lies on an interpreted ENE trending fold closure identified in GoldSpot's structural interpretation (dashed line).

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In addition to the five high priority targets delineated above, GoldSpot has delineated 42 areas of variable potential in the SPJ Property, that warrant further field follow-up.

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 strategically invest in mineral exploration companies. Our leading team of expert scientists merge geoscience and data science to deliver bespoke solutions that save time, reduce costs, and produce far more accurate results than ever possible before.

Qualified Person

Lindsay Hall, P.Geo., a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

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