

GoldSpot Discoveries Corp. Identifies New Silver Targets on the Sterling Metals Sail Pond Project

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Toronto, June 9, 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 provide an update on work completed for Sterling Metals Corp. (TSXV: SAG) (OTCQB: SAGGF) ("Sterling") on its 100% owned Sail Pond Silver-Copper-Lead-Zinc Project in Newfoundland.

In 2021, Sterling metals commenced the first drill campaign at the Sail Pond project and discovered the Heimdall Zone, an area with multi-element high-grade mineralization. GoldSpot's leading geoscience team worked to interpret these drill results, comparing them to regional geochemistry, geophysics and other features to provide Sterling with a regional prospectivity map and smart targets for drilling. Drilling at Sail Pond is planned to commence on June 15th and will begin with an initial program focused on expanding the mineralization at the 2021 discovered Heimdall Zone.

Mathew Wilson, CEO of Sterling stated: "In the first ever drill campaign undertaken at the Sail Pond project we were able to define an initial zone of mineralization and a theory of structural control - which we believe has the potential to replicate several times over along the greater than 12 kilometre trend defined by outcrop, trenching and soils. Our recently oversubscribed financings demonstrate the confidence the market has in our exploration strategy. We are excited to start this drill season and are optimistic that we will continue to uncover Canada's next potential high grade silver district".

Vincent Dubé-Bourgeois, CEO and Director of GoldSpot added: "The progress made by Sterling and GoldSpot highlights the quality of this asset and of our work. We look forward to the drills beginning to turn and continuing to work with the team at Sterling by contributing our methods for discovery to this district scale land package."

This work combined with the thorough geophysical interpretation completed in 2021 has led to 38 drill targets along the 12 km mineralized corridor. The targets include favorable locations adjacent to Heimdall, those with coincident metal in soil anomalies and preferential structural trends, and several other targets with multiple overlapping favourable geological, structural, geochemical and geophysical features. GoldSpot continues its re-interpretation of the downhole and surface geochemistry based on the insights gained from the LithoLens work and increased understanding of the mineralizing system.

GoldSpot works with leading exploration and mining clients across all commodities and deposit types, using cutting-edge technology and geoscientific expertise to mitigate exploration risks and significantly increase the efficiency and success rate of mineral exploration across resources. Recent successes by GoldSpot have demonstrated the potential to expand resources and make new discoveries using this advanced analytical technology.

Qualified Persons

The technical information in this press release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101, Standards of Disclosure for Mineral Projects, and reviewed and approved by Brendan Scorrar, professional geoscientist (EGBC #46893), 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.

For further information please contact:

Vincent Dubé-Bourgeois
CEO and Director
[GoldSpot Discoveries Corp.](#)
Tel: 819-592-1195
Email: investors@goldspot.ca

About Sterling Metals Corp.

Sterling Metals (TSXV: SAG) (OTCQB: SAGGF) is a mineral exploration company focused on Canadian exploration opportunities. The Company is currently following up on the silver and base metal discovery made from the first drill campaign at its 100% owned Sail Pond project in Northwestern Newfoundland.

For more information, please contact:

[Sterling Metals Corp.](#)
Mathew Wilson
President & CEO
Tel: (416) 643-3887
Email: info@sterlingmetals.ca
Website: www.sterlingmetals.ca

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