

GoldSpot Discoveries and Tembo Gold Identify 54 Drill Targets on Tembo's Gold Project with a Strong Relationship to the Adjacent Bulyanhulu Mine

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Toronto, June 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, and [Tembo Gold Corp.](#) (TSXV: TEM) ("Tembo") are pleased to report the results of GoldSpot's property wide data review, reinterpretation, and target generation utilizing traditional geological and machine learning methods, which was completed in collaboration with the Tembo geological team.

The results of this exercise have led to the identification of 54 geological targets ranked in order of priority at the Tembo Gold Project, located near Barrick Gold's Bulyanhulu Gold Mine, in the Sukumaland Greenstone Belt.

Denis Laviolette, Executive Chairman and President of GoldSpot, said, "I'm thrilled to announce the latest success from our team's advanced analytical technology which resulted in over 50 identified targets at the Tembo Gold Project. GoldSpot worked to homogenize, process, and interpret Tembo's exploration datasets including geological maps, drill logs, geophysics, surface and downhole geochemistry, and structural orientation data. The interpreted and derived products were used as input layers to GoldSpot's proprietary AI (machine learning) techniques, which will be further validated with Tembo's technical team."

David Scott, President & CEO of Tembo, stated, "This collaborative re-interpretation and enhancement of the technical consideration of the Tembo data has greatly improved the overall understanding of the geological setting within this greenstone fragment, and has identified invaluable characteristics that are interpreted to accompany gold mineralization, and allowed us to identify what the future work programmes will consist of and prioritise these programs on each of the targets to be tested. GoldSpot's work has confirmed our prior view that the Tembo project contains many targets characterized by structural attributes that may host gold mineralization."

GoldSpot Program Highlights

- GoldSpot utilized geophysics (airborne magnetics and ground induced polarization), soil and rock geochemistry, satellite imagery (ASTER data), structural interpretation, as well as the Company's proprietary core imaging technology LithoLens (analysing core photography), gold distribution modeling and regional prospectivity mapping.
- GoldSpot's smart targeting approach identified and ranked 54 new targets covering the entire Tembo Gold Project (Figure 1).
- The data analysis and interpretation has provided an updated geophysical interpretation and improved structural understanding (Figure 2).
- The review provides the confirmation of the significant number of potential targets on the Tembo property but has most importantly provided for the spatial definition and prioritization of these targets that will allow a systematic follow up to ensue.
- GoldSpot has provided several recommendations regarding further work programmes for Tembo to explore.

Smart Targeting Approach

GoldSpot's team undertook the re-interpretation and analysis of each available dataset. Geophysical layers were thoroughly analyzed and used in conjunction with the high-resolution LIDAR orthophotography and the detailed digital elevation model. This analysis identified potentially new fault systems and lineaments (Figure

2 + 3).

Path-finder elements were additionally identified in the Tembo geochemical database, using GoldSpot's MSI (Muscovite Saturation Index). GoldSpot geochemists were able to identify trace element geochemical signatures as an indication of proximity to potentially favorable mineralization. This new geochemical interpretation will help in defining mineralized structures and to help Tembo focus and expand its exploration efforts.

Structural interpretations and 3D modeling by GoldSpot have led to the development of an updated geological model that includes two-fold events, numerous lithostratigraphic units, as well as faults, suggesting both the potential for a Bulyanhulu-type mineralization on the Tembo project, as well as a diverse variety of other potential structural settings and structural intersections known to host gold deposits in similar greenstone gold terranes.

The 54 favourable geological targets identified by GoldSpot in conjunction with Tembo's technical team, individual target scores were normalized and weighted, and then ranked in order of priority for follow up (Figure 1). Target ranking was conducted through:

- Establishing geophysical signatures based off Shear hosted quartz veins, generally on a NW-SE trend.
- Moderate magnetic signatures expected to be associated with shears/reefs due to sulphide content.
- Establishing IP chargeability, and conductivity highs, or contacts between conductivity and resistive bodies. Establishing how far a target lies from the intersection of NE-SW trending Faults and lineaments, as well as at the contact between interpreted felsic and mafic lithologies.
- Establishing how close a target lies to a favorable Muscovite Saturation index trend or outliers.
- Proximity to existing drilling and existing drilling gold results.
- Target's location in respects to updated structural interpretations and knowledge from the existing Bulyanhulu gold deposit.

The combination of these multiple datasets and products, as well as new interpretations outlined above, have helped GoldSpot and Tembo's technical team to arrive at an enhanced geological understanding of the area.

This smart geological model, as well as the geological targets, which have been developed on the Tembo Gold Project, draws a strong similarity with the adjacent Bulyanhulu gold deposits (Figure 4).

Figure 1: Updated geological map with identified targets derived from geophysics, and our advanced targeting methods.

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Figure 2: Updated geological map with geophysical re-interpreted structures.

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Figure 3: Analytical signature geophysical product with geological and structural interpretations.

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Figure 4: Updated geological map with structural interpretations.

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Qualified Person

Peter McIntyre, P.Geo. (APGO 2217), Senior Geologist of GoldSpot Discoveries Corp. and a Qualified Person within the meaning of NI 43-101 Minerals Projects, has reviewed and approved the technical information presented herein.

About GoldSpot Discoveries

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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