



Helio Resource to Change Name to Winshear Gold Corp.

Vancouver, November 27, 2019

Helio Resource Corp. (TSX-V: HRC), (“Helio” or the “Company”) announces that it intends to change its name to Winshear Gold Corp. The Company will seek approval of its shareholders at the Special General Meeting scheduled to be held on December 18, 2019 in Vancouver, B.C. with respect to the following matters:

- (a) change of name of the Company from “Helio Resource Corp.” to “Winshear Gold Corp.”; and
- (b) approve an amendment to the Company’s articles of incorporation in order to bring them into line with changes from the *Companies Act* (British Columbia) upon the adoption of the *Business Corporations Act* (British Columbia) in 2004. The proposed amendments to the articles provide for greater flexibility and enable the Company to approve certain amendments i.e. name changes, by way of resolutions as specified in the company’s articles and no longer require approval by way of special resolutions.

Following the acquisition of the Gaban Gold Project and the Tinka IOCG project in Peru, a rebranding of the Company is being undertaken by Helio’s new Board of Directors. The rebranding will include renaming the Company “Winshear Gold Corp.”, a new logo, website and public presentation of the Company, and its new assets and progress towards value creation. The special resolutions being presented for approval at the Special General Meeting of shareholders will allow for the Company to begin that process. The Company will also trade under a new symbol on the TSX Venture post approval of the name change. These changes will be put into effect as soon as possible following the passing of the resolutions at the Special General Meeting and the receipt of the required approvals from the applicable corporate and securities regulatory authorities.

About Helio Resource Corp.

Helio Resource Corp. has two exploration projects in Peru and a significant investment in a development gold project in Tanzania.

Peru – In September of 2019, Helio completed the acquisition of the Gaban Gold and Tinka I.O.C.G. projects in Peru from Palamina Corp. The Gaban Gold Project, located in the Puno Orogenic Gold Belt in south eastern Peru, is approximately 750km east-south east of Lima. Helio is exploring shear zones within Gaban as the possible source rock of the alluvial gold in the drainages at Gaban and at Madre De Dios, where they are currently being mined by artisanal miners. Helio completed an initial exploration program in 2019 with a follow-up one underway this month to complete site selection for an anticipated drill program in 2020. A surface rights study is also being completed in order to assist with drill planning and permitting.

Tanzania – The Company has been active in Tanzania since 2006, exploring and developing the SMP Gold Project. In 2017 the Tanzanian government changed the Mining Act whereby the Retention Licence classification, under which the SMP project was held, was abolished, placing the SMP project into a state of limbo. The Company re-applied for the mineral rights covering the Retention Licence area and has made a proposal to the Tanzanian government to re-issue the

ground to Helio as a Prospecting Licence, allowing for the project to be advanced to the point at which application for a Mining Licence can be made. A Mining Commission has been formed in Tanzania to make recommendations to the government to decide on how to deal with the ground formerly covered by all Retention Licences in the country. The decision process is ongoing.

For more information please contact Irene Dorsman on (604) 210-8751.

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”

Richard D. Williams, P.Geol

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.