



WINSHEAR GOLD RECEIVES \$507,500 THROUGH WARRANT EXERCISE

September 25, 2020

Winshear Gold Corp. (TSX-V: WINS) is pleased to report that shareholders exercised a total of 5,075,000 warrants, which expired on September 19, 2020 for gross proceeds of \$507,500. Directors and officers participated for \$127,500 of the exercise. As of September 24, 2020, 53,124,318 common shares are outstanding.

Mark Sander, President of Winshear Gold stated “We very much appreciate the support shown by our shareholders towards realising our goal of making a new discovery at the Gaban Gold Project in Peru. Winshear Gold continues to expand the mineralized footprint of the Coritiri gold zone at Gaban with a view to defining the best target areas for drill testing.”

Mapping and sampling programmes are underway at Gaban with the objective of determining the aerial extent of the Coritiri Target (please refer to news release dated [June 4, 2020](#)). Results from the sampling programmes will be released once received and tabulated.

The Company will issue the remaining 400,000 shares due to Palamina Corp. (TSX-V:PA) completing the purchase of the Gaban and Tinka projects (see news release dated [September 19, 2019](#)). Winshear acquired the projects for a total of 10,000,000 common shares of the company. Pursuant to the issuance of shares to Palamina and from the warrant exercise, Palamina will retain 18.6% of the issued capital of Winshear. Winshear also completed an annual advance royalty payment of US\$25,000 to Palamina as required under the property purchase agreement. Annual advance royalty payments will cease once the company has completed 5,000 metres of drilling on the projects sold from Palamina to Winshear Gold.

About Winshear Gold Corp.

In 2019 Winshear Gold Corp. acquired the Gaban Gold Project in the Puno region, SE Peru and the Tinka IOCG project in the Ica district, southern Peru, from Palamina Corp. The Company (formerly Helio Resource Corp.) has also commenced arbitration against the Tanzanian government to recover its investment in the SMP gold project in Tanzania.

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ON BEHALF OF THE BOARD OF DIRECTORS

“Mark Sander”

Mark Sander, President

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