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WINSHEAR GOLD ANNOUNCES SHARE CONSOLIDATION

Vancouver, February 7, 2024

Winshear Gold Corp. (the "Company") (TSX-V: WINS) announces that the Company's common shares will begin trading on a post-consolidated basis at the opening of the market on February 13, 2024 under the existing trading symbol "WINS".

After Winshear's Cdn\$25m return of capital of its shareholders in December of 2023, Winshear retained approximately Cdn\$3m in order to carry out an inaugural drill program at its Gaban gold project in SE Peru in 2024. After consulting with key shareholders in Winshear, directors and management felt it was prudent to complete a roll back prior to the upcoming drill program where the Company is now completely focused on bearing out the value of its Peruvian exploration assets. The drill program is expected to commence in June of 2024. The Company is also advancing its ICA I.O.C.G. project.

The Company will be consolidating its outstanding common share capital on the basis of three (3) pre-Consolidation shares for one (1) post-Consolidation share (the "**Consolidation**"). No fractional shares will be issued pursuant to the Consolidation and any fractions will be rounded to the nearest whole number. As of the date of this news release, the Company has 94,255,895 common shares issued and outstanding. Following completion of the Consolidation, it is anticipated that the Company will have approximately 31,418,631 common shares issued and outstanding.

A Letter of transmittal describing the process by which shareholders may obtain new certificates representing their post-consolidated common shares will be mailed to registered shareholders.

Effective Date: February 13, 2024
NEW CUSIP: 97536W207
NEW ISIN: CA97536W2076

The Company's name and trading symbol will remain the same.

About Winshear Gold Corp.

Winshear Gold Corp. is a Canadian-based minerals exploration company advancing the Gaban Gold Project in the Puno region of Peru. Gaban is a possible hard-rock source for the modern-day alluvial gold rush underway in the Madre de Dios basin downstream. An inaugural drill program is planned for June of 2024. Winshear has exposure to critical minerals where it is also advancing its ICA I.O.C.G. project 300km southeast of Lima.

For additional information please contact Richard Williams at (604) 200 7874 or by e-mail at richard@winshear.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”

Richard D. Williams, P. Geo

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.

Caution Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements in respect of the Consolidation. These forward-looking statements are based on the Company’s current beliefs as well as assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world gold markets, changes in exploration plans due to exploration results and changing budget priorities of the Company, the effects of competition in the markets in which the Company operates, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks identified the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulation.