

WINSHEAR REPORTS DRILLING RESULTS FROM THE CORITIRI ZONE, GABAN GOLD PROJECT IN PERU

4m grading 3.8g/t Au
21m grading 1.29g/t Au
4m grading 5.04g/t Au

Vancouver, January 16, 2025

Winshear Gold Corp. (TSXV: WINS) (‘Winshear’ or the ‘Company’) is pleased to report the results of its 2024 maiden drill program testing the Coritiri Zone at the Gaban Gold Project, South-Eastern Peru. In late 2024, the company completed four diamond drill holes totalling 1,005 metres from two drill sites 100 metres apart (see previous release, Dec 10, 2024). The drill holes intersected numerous gold-bearing fracture zones hosting oxidized sulphides with variable amounts of quartz veinlets (a photo of the drill sites showing the trace of the drill holes is presented in Figure 1).

Highlights from the drilling include:

- 4m grading 3.8 g/t Au from 93m, including 1m grading 14.74g/t Au in hole Gaban 24-02;
- 21m grading 1.29 g/t Au from 102m in hole Gaban 24-02;
- 4m grading 5.04g/t Au from 189m in hole Gaban 24-04

A summary of significant assay results is presented in Table 1 below.

Richard Williams, Winshear’s CEO, commented: “We are pleased to see that the first ever drill program at Gaban has confirmed the presence of both narrow high-grade and wider lower-grade zones of gold mineralization. We will spend the next few months planning the next steps for advancing the Gaban Gold Project.”

Drill Hole	From (m)	To (m)	Length (m)	Au (ppm)
Gaban 24-01	43	44	1	0.36
	114	115	1	0.61
Gaban 24-02	58	59	1	0.40
	93	97	4	3.78
(Including)	95	96	1	14.74
	102	123	21	1.29
(Including)	102	113	11	1.56
(including)	115	123	8	1.22
	126	130	4	0.26

	173	174	1	2.839
Gaban 24-03	49	51	2	0.68
	62	66	4	0.45
	98	102	4	0.40
Gaban 24-04	88	95	7	0.25
	122	123	1	0.24
	131	133	2	1.70
	135	136	1	0.29
	189	193	4	5.04
(including)	203	205	2	0.328

Table 1. Significant Assay results at Gaban Gold project*.

**Intervals were derived with a cutoff of 0.10 g/t Au grade. Maximum internal dilution of 1 metre was applied for all drill holes, except for the 21m intercept where a 2m internal dilution was applied. Further drilling is required to determine the true width of the intercepts.*

A complete table of intercepts with a 0.10 g/t Au is presented at the end of this announcement.

The drill program at the Coritiri Gold Zone confirmed the presence of a weakly to moderately sheared sequence of intercalated slate and fine siltstones with some crosscutting fine-grained microdioritic sills. The sequence contained sections with millimetre to centimetre sized quartz veins/veinlet zones hosting pyrite and pyrrhotite. Fine disseminated sulphide minerals were also observed in the sheared sedimentary host rock sequence.

The Coritiri Gold Zone was initially identified from interpretation of airborne magnetic data, flown in 2018, which inferred the presence of an 8 km x 1 km NW-SE linear target adjacent to a 6.5 km x 3.0 km northwest-southeast trending magnetic high (Figure 3). The geophysical anomaly is coincident with a five (5) kilometre long series of gold-in-stream sediment anomalies located within the Yanamayo River catchment. The underlying geology of the area comprises sheared and deformed siltstones and slates with foliation typically striking northwest-southeast and dipping moderately to the southwest.

There are several prospect pits and short adits on outcropping quartz veins where visible gold has been sampled and mapped, historical assays have ranged from below detection limits up to 32.35 g/t Au, (see NR July 06, 2021).

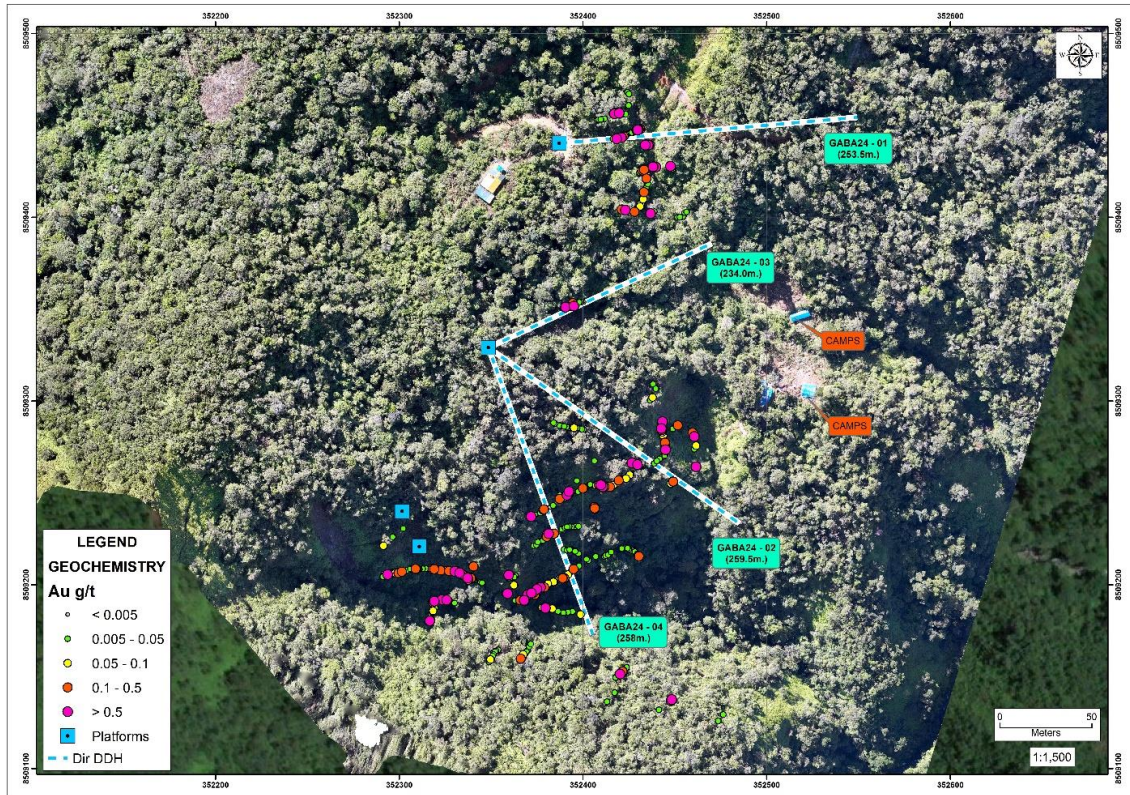


Figure 1. Coritiri Gold Zone showing drill platforms, diamond drill hole traces over the surface rock sampling results.

Winshear set out to test several shear-hosted gold zones that have returned significant gold values in several surface channel sampling programs. Previous sampling campaigns have outlined a gold mineralized shear zone extending over a one kilometre by two kilometre area with quartz vein sampling returning gold assays ranging from below detection limit (<0.005 g/t) up to 11.2 g/t Au, (see Winshear NR Jan 18, 2021). The gold anomalous zone remains open along strike to the east and southeast.

Gaban is located in the Puno Orogenic Gold Belt (“POGB”) at the juncture of the San Gaban and Inambari Rivers, which then drain into the Madre de Dios basin where extensive alluvial gold mining covers an 1,800 square kilometre area (Figure 2). The Company is investigating Gaban as one of the potential hard-rock sources for the alluvial gold being mined at Madre de Dios and on the Gaban project itself.

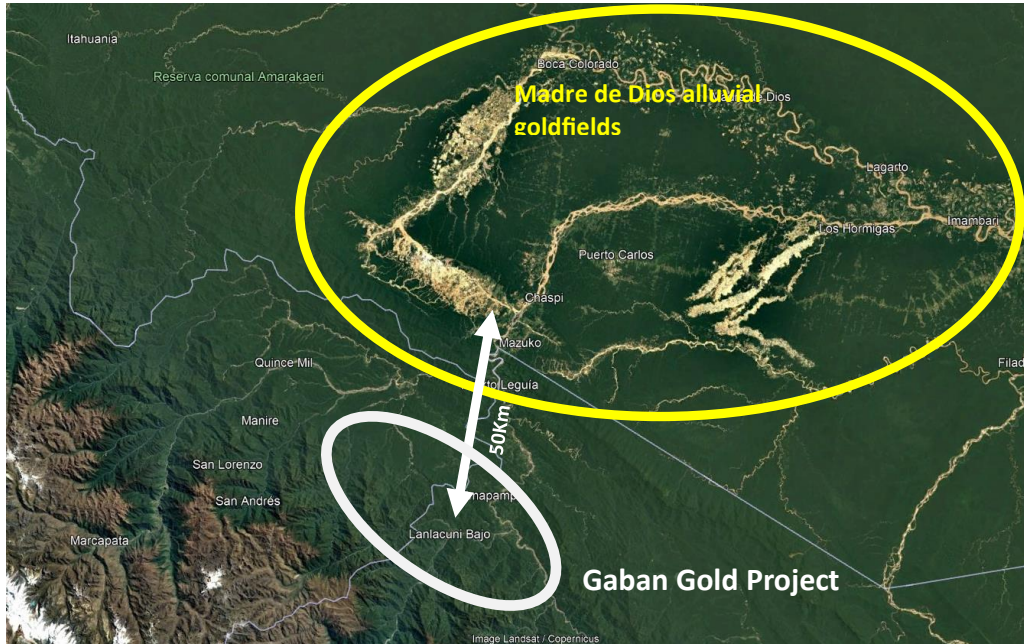


Figure 2: Gaban Project in relation to the Madre de Dios Alluvial Goldfields.

Winshear employs industry standard QA/QC and data verification protocols. The diamond drill holes were completed using standard HQ rods. The drill core was cut lengthwise into halves using a diamond-bladed saw, with one-half used for the assay sample and the other half retained in core boxes and archived at the company storage warehouse in Juliaca, Peru. Pulps and rejects are stored initially at the Certimin S.A. laboratories and later will be stored on site at the company’s storage warehouse in Juliaca for archival purposes. Mineralized zones were generally sampled at 1m or 2m intervals depending on the geologist’s observed strength of mineralization and geological variability. Each core sample was placed into a bag with a unique numbered sample identification tag. Two certified fine and coarse quality blank control samples were inserted between every 30 core samples and one certified standard was inserted every 20 samples using the same numbering sequence. Then samples were grouped into batches for shipping and laboratory submissions. Chain of custody records are maintained for sample shipments and the custody is transferred from Winshear to the laboratory upon delivery.

Samples were shipped to Certimin S. A. Laboratories in Juliaca, Peru for sample preparation and pulps are then sent by Certimin to Lima for analysis. Samples were analyzed using customary four acid digestion and ICP-MS finish. A standard gold fire assay package was used to analyze gold. Laboratory Certimin S.A. is an independent laboratory accredited and certified by INACAL – DA of Peru, Registro No LE-022.

Drill Hole	From (m)	To (m)	Length (m)	Au (ppm)
Gaban 24-01	26	27	1	0.19
	43	44	1	0.36
	46	49	3	0.13

	52	53	1	0.10
	63	64	1	0.20
	99	101	2	0.10
	108	109	1	0.11
	114	115	1	0.61
	181	182	1	0.14
Gaban 24-02	23	25	2	0.14
	58	59	1	0.40
	93	97	4	3.78
(Including)	95	96	1	14.74
	99	100	1	0.19
	102	123	21	1.29
(including)	102	113	11	1.56
(Including)	115	123	8	1.22
	126	130	4	0.26
	168	170	2	0.10
	173	174	1	2.83
	223	224	1	0.15
Gaban 24-03	49	51	2	0.68
	62	66	4	0.45
	87	89	2	0.16
	98	102	4	0.40
	120	121	1	0.13
	152	154	2	0.11
Gaban 24-04	67	69	2	0.14
	88	95	7	0.25
	122	123	1	0.24
	131	133	2	1.70
	135	136	1	0.29
	189	193	4	5.04
	199	201	2	0.14
(including)	203	205	2	0.32

Table 2. Gold intercepts with a 0.10 g/t cut-off *.

Technical Information

J. Patricio Varas, P. Geo. Is Winshear's President and is a Qualified Person as defined by National Instrument 43-101. He has reviewed and approved the contents of this news release. Mr. Varas

has visited Winshear's Gaban exploration project and has reviewed the data from sampling programs for the project.

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. The Company considers Gaban to be one of the hard-rock sources of gold contributing to the 700 km² Madre de Dios alluvial goldfield, located 50 km north of, and downstream from, the Gaban gold project.

For more information, please contact Irene Dorsman at +1 (604) 200 7874 or visit www.winshear.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard Williams, CEO

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