WINSHEAR ENTERS OPTION AGREEMENT ON THE PORTSOY NICKEL – COPPER – COBALT PROJECT, SCOTLAND

Vancouver, August 11, 2025

Winshear Gold Corp. (**TSXV: WINS**) ('Winshear' or the '**Company'**) is pleased to announce that, subject to the approval of the TSX Venture Exchange (the '**TSX-V**'), on August 7, 2025, it entered into an arms length agreement with Peak Nickel Limited ("Peak Nickel"), a private UK registered company, whereby Winshear can earn a 100% interest in the 250km^2 Portsoy Project, located in Aberdeenshire, Northeast Scotland (Map 1). No Finders Fees are payable.

Richard Williams, CEO of Winshear, stated *"The Portsoy Project represents a tremendous opportunity to develop a new nickel – copper – cobalt project in Scotland. Nickel and cobalt are both listed on the U.K.'s Critical Minerals list and the EU's Strategic Raw Materials list. Exploration completed to date at the Rodburn Target within the Portsoy Project has demonstrated the presence of near surface, high-grade nickel – copper – cobalt sulphide mineralisation. We have only scratched the surface of this system, and look forward to commencing the next drill programme as soon as possible."*

The Portsoy Project Overview and History

- Drilling has confirmed the presence of massive, semi-massive and disseminated nickel – copper – cobalt sulphide mineralisation hosted within a mafic / ultramafic intrusive complex;
- The Portsoy Project includes the Rodburn Target, discovered in the early 1970s by Exploration Ventures Ltd (EVL), a Goldfields / Rio Tinto joint venture company;
- EVL drilled 26 holes (4,115m) at Rodburn, outlining a northeast trending, northwest dipping sheet of sulphide mineralisation (now named the South Zone), intersecting up to 12.6m grading 1.1% Ni and 0.33% Cu. Cobalt was not assayed for. (Wilks, G.F. (1974)[1]; Wilks, G.F. and Smith, M.R.M. (1976)[2]. Note - the EVL drilling and the intersect mentioned herein is historic in nature and is only used for reference purposes;
- EVL's programme was halted in the mid 1970s due to legal issues and was forgotten about for the last 50 years;
- Between 2019 and 2022 Peak Nickel signed exploration and 100-year mining lease agreements with the landowners to conduct work over the Rodburn target;
- Between 2022 and 2023 Peak Nickel completed 3,700m of drilling in 24 drill holes testing two zones, North (2 holes) and South (22 holes), expanding the extents of the Rodburn Target (see Table 1 below) and confirming the presence of cobalt mineralisation (Peak Nickel news releases dated February 21, 2023 *here*);
- A 3d model of the two zones of mineralisation and their spatial relationship can be viewed *here*;

- The South Zone is up to 30m thick (true thickness) and dips at approximately 50° to the northwest. The surface expression appears as a coincident soil and magnetic anomaly with a strike length of over 3km. To date only 350m of strike length has been drill tested, confirming continuous mineralisation to a vertical depth of 180m. Mineralisation is open to depth; (Peak Nickel presentation can be viewed *here*);
- The North Zone appears to be a flat to shallow dipping zone up to 35m thick sub-cropping beneath approximately 15m of glacial till. Only two drill holes have tested this target, which remains open in all directions;
- Selected intercepts from the Peak Nickel drilling include:

Hole ID	From (m)	Length (m)	Ni (%)	Cu (%)	Co (ppm)	*Ni Eq %	**Cu Eq %
RBD001	40.52	12.48	0.63	0.54	403	1.06	1.68
incl.	**45.00**	**6.00**	**0.96**	**0.73**	**601**	**1.55**	**2.46**
RBD002	50.60	35.40	0.71	0.30	473	1.00	1.59
incl.	**70.00**	**12.00**	**1.42**	**0.54**	**929**	**1.96**	**3.12**
RBD004	112.00	12.26	1.02	0.83	633	1.68	2.67
incl.	**118.29**	**5.97**	**1.92**	**1.50**	**1197**	**3.12**	**4.96**
RBD009	51.60	13.79	1.39	0.53	728	1.88	2.99
incl.	**60.00**	**5.39**	**2.04**	**0.56**	**1013**	**2.61**	**4.15**
RBD016	62.00	27.00	0.47	0.30	433	0.75	1.20
incl.	**74.00**	**9.00**	**1.13**	**0.73**	**1056**	**1.82**	**2.89**
RBD018	**100.00**	**2.00**	**1.54**	**0.93**	**735**	**2.28**	**3.63**

* Ni Eq % and **Cu Eq % grades were calculated using values of US$7.00 / lb for nickel, US$4.40 / lb for copper and US$ 15.00 / lb for cobalt

[1] Wilks, G.F. (1974) *A Report on Exploration Undertaken by Consolidated Gold Fields Ltd on the Western Side of the EVL Project, NE Scotland, 1968 – 1973.* Consolidated Gold Fields Ltd unpublished internal report.
[2] Wilks, G.F. and Smith, M.R.M. (1976) *Exploration and Geology of Nickel & Copper Deposits in North East Scotland.* EVL unpublished report.

Terms of the Agreement

To earn a 100% interest in the Portsoy Project, the Company must complete the following:

- Upon receipt of TSX-V approval, the Company commits to completing 1,000m of drilling, including downhole electromagnetic surveying, and undertake initial metallurgical testwork;
- Spend a total of £3,000,000 on the Portsoy Project within 5 years of receipt of TSX-V approval, with a minimum spend of £300,000 per year;
- Issue a total of 6,500,000 common shares of the Company to Peak Nickel over a five-year period, as follows; 1,000,000 shares on each of the first, second, third and fourth anniversaries of receipt of TSX-V approval, and 2,500,000 shares on the fifth anniversary of TSX-V approval;

- Upon completion of the earn-in, Peak Nickel would retain a 1% Net Smelter Returns Royalty capped at £10 million;
- In the event the Portsoy Project is acquired by a third party after Winshear has completed the earn-in, Peak Nickel would receive 10% of the cash / share value paid to Winshear, capped at £10 million;
- In the event the agreement with Peak Nickel is assigned to a third party prior to Winshear completing the earn-in, Peak Nickel would retain an uncapped 1% Net Smelter Returns Royalty;
- The Company will retain a right of first refusal in the event Peak Nickel wishes to sell the royalty.

Peak Nickel Ltd. will be the designated contractor for the firs two years of the exploration program, and be subject to the control and direction of the Management Committee, which is controlled by the Company. The Company has the right to take over the designated contractor position upon the payment of £100,000 to Peak Nickel. The Company paid Peak Nickel £65,000 upon the execution of the agreement.

About the Portsoy Project

The Portsoy Project is located approximately 60km northwest of the city of Aberdeen, in NE Scotland, and comprises a 250km^2 area covered by a Mines Royal Option (MRO) (see Map 1). An MRO is granted by the Crown, allowing the holder of the MRO to explore for gold and silver.

The project area is underlain by Neoproterozoic rocks of Dalradian Age (800 – 500 million years) which have been intruded by a sequence of ultramafic, mafic and granitic rocks approximately 475million years ago. The mafic and ultramafic rocks host the known nickel – copper – cobalt mineralisation. There is limited outcrop in the project area due to the presence of 5m – 20m of glacial till draped over the region from the last ice age.

Nickel – copper – cobalt mineralisation was discovered in the Portsoy Project area in the early 1970s by EVL, a joint venture company formed by Goldfields and Rio Tinto.

Over the last 5 years Peak Nickel has reached agreement with certain landowners (landowners in the UK own the underlying mineral rights), allowing Peak Nickel to explore and, if successful, mine any minerals discovered in commercial / economic quantities, subject of course to being granted planning permission by the relevant government authorities.

Between 2022 and 2023 Peak Nickel completed 24 drill holes for a total of 3,700m of drilling. The table below shows presents the significant drill intercepts:

Hole ID	From (m)	Length (m)	Ni (%)	Cu (%)	Co (ppm)
RBD001	40.52	12.48	0.63	0.54	403

incl.	45.00	**6.00**	**0.96**	**0.73**	**601**
RBD002	50.60	35.40	0.71	0.30	473
incl.	70.00	**12.00**	**1.42**	**0.54**	**929**
RBD003	103.94	14.06	0.34	0.40	242
incl.	114.00	4.00	0.69	0.66	484
RBD004	112.00	**12.26**	**1.02**	**0.83**	**633**
incl.	118.29	**5.97**	**1.92**	**1.50**	**1197**
RBD008	161.00	2.00	0.48	0.24	280
and	186.00	2.00	0.92	0.27	535
RBD009	51.60	**13.79**	**1.39**	**0.53**	**728**
incl.	60.00	**5.39**	**2.04**	**0.56**	**1013**
RBD013	33.00	**1.00**	**1.14**	**0.59**	**450**
and	119.00	1.00	0.47	0.14	100
RBD014	177.00	1.00	0.75	0.15	239
RBD015	36.00	33.00	0.45	0.16	237
RBD016	56.00	**1.00**	**1.26**	**0.24**	**1057**
and	62.00	27.00	0.47	0.30	433
incl.	74.00	**9.00**	**1.13**	**0.73**	**1056**
RBD018	100.00	**2.00**	**1.54**	**0.93**	**735**

Peak Nickel Limited news release dated February 21, 2024.

Map 2 shows the extent of the coincident magnetic / soil geochemical anomalies that define the North and South Zones. The map also shows additional coincident anomalies that have yet to be drill tested.

2025 Work Programme

Upon receipt of TSX-V approval the Company plans to immediately commence a minimum 1,000m drill programme (including downhole EM geophysical surveying) and start a metallurgical testwork study to determine the optimum recovery process for this style of mineralisation.

Peak Nickel Limited drilling protocols

After rotation and compression, core recovery and RQD were calculated. The NQ drill core was usually sampled in 1 or 2m lengths. Core was split in half using a rock saw and bagged. On average a standard/CRM sample, a duplicate (quarter core) sample and a blank sample (2" barren granite chips) was inserted into the sample string every 25 samples. Samples averaged ~2.5kg each, and were securely bagged and transported to the Bureau Veritas Commodities Canada Ltd. laboratory in Vancouver, Canada by courier. At the lab, samples were prepared by crushing the whole sample and pulverising a 250g riffle-split to -75 microns. Pulps were then analysed by the AQ-252-EXT method with a 30g digestion and 53-element ICP. Any overlimit Ni-Cu-Co results were reanalysed using the AQ370 method.

All the Peak Nickel Limited drilling works were planned and supervised by their Managing Director, Mr. C. MacKenzie, M.Sc., C.Geol. Mr. MacKenzie has acted as a Qualified Person under Canadian National Instrument NI 43-101 Standards of Disclosure for Mineral Projects, and a Competent Person under JORC 2012 for publicly listed companies. Whilst not independent, Mr MacKenzie was responsible for all the exploration activities of Peak Nickel Limited.

Qualified Person

J. Patricio Varas, P.Geo, a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved all technical and scientific information contained in this news release. Mr. Varas acts as President and is a technical advisor for Winshear Gold.

About Winshear Gold Corp.

Winshear Gold Corp. is a Canadian-based minerals exploration company currently conducting a regional scale exploration programme on its Thunder Bay Gold Project, located in Ontario.

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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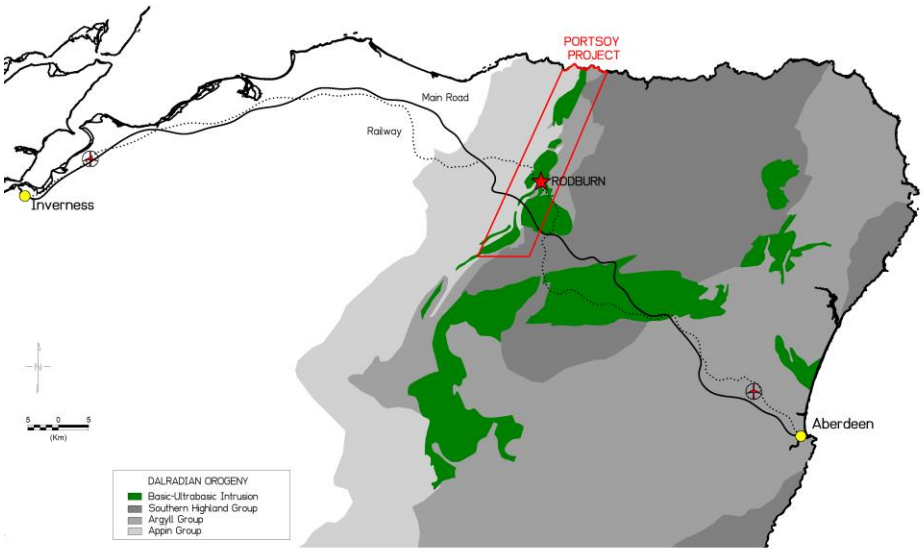
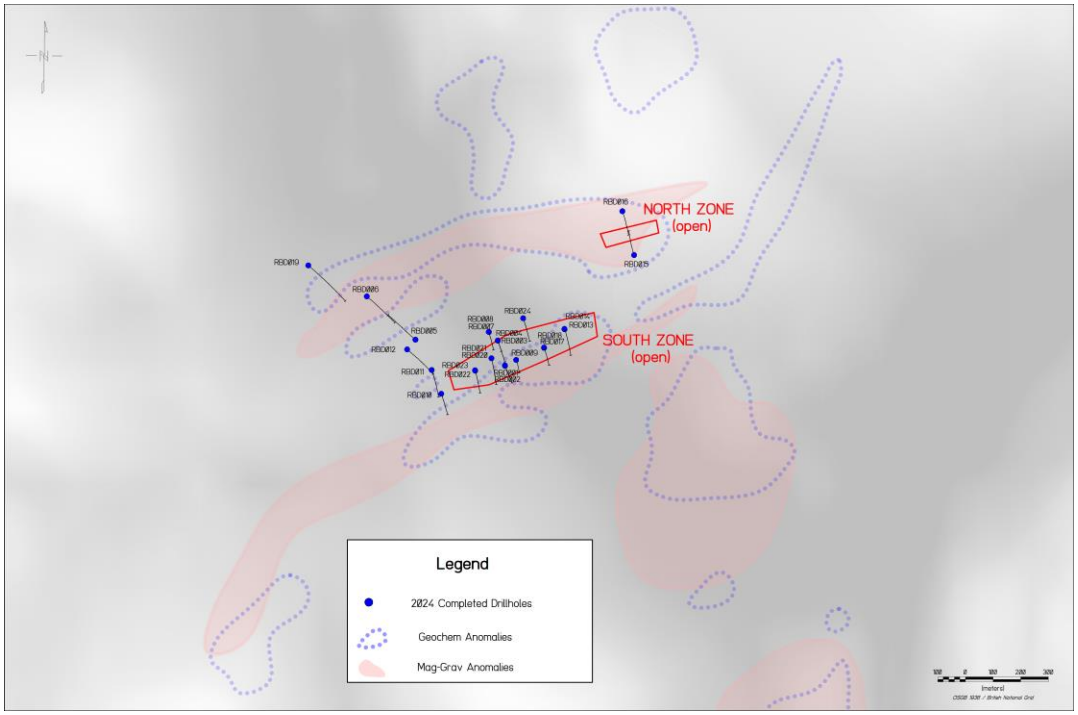
This news release includes certain statements and information that may contain forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, are forward-looking statements and contain forward-looking information.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including the risks normally associated with mineral exploration. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may

be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.



Map 1 showing the location of the Portsoy MRO and the Rodburn Target in relation to the regional centres of Aberdeen and Inverness



Map 2 - showing coincident magnetic / soil geochemical anomalies that define the North and South Zones. The map also shows additional coincident anomalies that have yet to be drill tested