

Winshear Submits Drill Permit Application for the Gaban Gold Project in Peru's Puno Orogenic Gold Belt

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VANCOUVER, June 10, 2021 - [Winshear Gold Corp.](#) (TSX-V:WINS) has completed and submitted its *Declaracion de Impacto Ambiental* (DIA), the suite of environmental and social studies required to be completed ahead of drilling at its Gaban gold project in Peru's Puno Orogenic Gold Belt ("POGB"). The DIA allows for the construction of up to 40 drill pads and covers the 2,000m by 900m Coritiri target.

Highlights

1. Environmental baseline monitoring for the project, conducted by third party Bureau Veritas, is complete;
2. The required community workshop outlining Winshear's exploration plan was held in the town of San Gaban on April 24, where the community is on record as approving of the company's proposed drill program;
3. The Peruvian Ministry of Culture has granted the CIRA (Certificate of non-existence of archaeological remains) which declares that the project does not impact archaeological sites.

Dr. Mark Sander, President of Winshear, commented: "The submission of our DIA is a major milestone for Winshear, which has been performing field work to define and expand the Coritiri gold anomaly at the Gaban project since it was acquired from Palamina Corp. in 2019. Winshear's Coritiri Target currently measures 2,000 metres by 900 metres. This is comparable in scale to other outcropping gold targets in the POGB, including Minera IRL Limited's Ollachea gold project (Indicated Resource 1.4 million oz Au and Inferred Resource of 0.3 million oz Au), Gold Mining Inc's Crucero gold deposit (Indicated Resource of 0.99 million oz Au and Inferred Resource of 1.15 million oz Au), and Palamina Corp's Coasa gold project (first drilling expected in Q3, 2021).

"Winshear's proposed helicopter-supported drill program will consist of up to 20 drill platforms to thoroughly test the anomaly with holes up to 300 m depth. This will minimize the surface impact of the drill program and avoids the need to build an access road. Our employees and contractors have completed the DIA on time and on budget with the support of community workshop participants, and various government agencies.

"The Coritiri Target has never been drill-tested, and we plan to commence the drill program as soon as the permits are received. While the approval process runs its course, field work has resumed to continue mapping and trench sampling with the aim of 1) adding valuable detail around the drill platforms being permitted to help refine drill hole targeting, and 2) expanding the scale of the anomaly."

Figure 1, shows the current extent of the Coritiri Target.

Technical Information

William McGuinty P. Geo. of OTD Exploration Services Inc., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the contents of this news release. Mr. McGuinty has visited Winshear's Gaban exploration project and reviewed sampling methods and quality assurance / quality control (QA/QC) programs for the project.

Channel samples are taken from exposed outcrops and cut to capture the best available angle to the orientation of the sampled structure. Samples collected in the field are accompanied by third party, certified gold standards, sample blanks and duplicates, then transported by Winshear personnel to the Certimin S.A. laboratory in Juliaca, Peru. Samples are processed by Certimin S.A. in Juliaca and prepared sample splits

are transported and assayed by the Certimin S.A. Laboratory in Lima, Peru. Samples are assayed for gold using fire assay with an AA finish. Assays currently use a 50 gram charge. Samples are also tested using a multi-element ICP-OES package. No standards were inserted for the multi-element suite. All samples are returned to the Company and stored at secure facility in Juliaca.

About Winshear Gold Corp

[Winshear Gold Corp.](#) is a Canadian-based minerals exploration company that is currently 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. Winshear is investigating the project for potential to host significant volumes of potentially minable gold resource.

The Company is also conducting fully funded arbitration proceedings against the Tanzanian Government to recover its investment and damages for the expropriated SMP gold project in Tanzania.

ON BEHALF OF THE BOARD OF DIRECTORS

"Mark V. Sander"

Mark V. Sander, President

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