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Lake Winn Provides Fourth Bi-Weekly Default Status Report

Vancouver, British Columbia – June 28, 2021 – Lake Winn Resources Corp. (**TSX-V: LWR, OTC: EQTXF**), (the "**Company**" or "**Lake Winn**"), announces that further to its news release dated June 14, 2021 it provides this fourth bi-weekly default status report in accordance with National Policy 12-203 *Management Cease Trade Orders* ("**NP 12-203**").

As previously announced in the Company's news release dated May 4, 2021 (the "**Default Announcement**"), the Company's principal regulator, the British Columbia Securities Commission (the "**BCSC**") granted a management cease trade order (the "**MCTO**") on May 4, 2021, under National Policy 12-203 *Management Cease Trade Orders* ("**NP 12-203**").

Pursuant to the MCTO, the Chief Executive Officer and the Chief Financial Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended December 31, 2020, including the related management's discussion and analysis, and related certifications on or before July 2, 2021 (collectively the "**Required Documents**") and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the Company's press release dated May 4, 2021:

- There have been no material changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor;

- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203;

- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and

- There have been no material changes in respect of the Company's affairs that have not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement.

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.

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Cautionary Statement Regarding "Forward-Looking" Information

Certain statements contained in this press release may constitute forward-looking statements. Such forward-looking statements are based upon the Company's reasonable expectations at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or position expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause the Company's plans or prospects to change include changes or disruptions in the securities markets; legislative, political or economic developments. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.