

LAKE WINN RESOURCES CORP.
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LAKE WINN ANNOUNCES CLOSING OF SECOND TRANCHE

Vancouver, British Columbia – December 29, 2022 – Lake Winn Resources Corp. (NEX: LWR.H, OTC: EQTXF) (the “**Company**”) is pleased to announce that, further to its news release dated October 28, 2022, it has closed the second tranche of the previously announced non-brokered private placement (the “**Offering**”) of units of the Company (the “**Units**”) at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of the Company (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.10 per Share for a period of 12 months from the date of issuance.

The second tranche closing of the Offering consisted of 6,150,000 Units for aggregate gross proceeds of \$307,500. All securities issued in connection with the second tranche of the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on April 30, 2023. The Company has now closed the entire Offering of 20,040,000 units for total gross proceeds of \$1,002,000.

The Company will use the proceeds of the Offering for general corporate working capital and for development of the Company’s lithium mining property.

About Lake Winn

Lake Winn Resources Corp., is a Vancouver based gold company, listed on the NEX Board of the TSX Venture Exchange (Symbol: LWR.H) focusing on exploration and development of lithium and gold projects in Canada. The Company’s **Li Property** which hosts the **Little Nahanni Pegmatite Group (LNPG)** lithium-cesium-tantalum (**LCT**) pegmatite dykes that have been traced for over 13km. The property is located in the North West Territories and is 37km northwest of the recently closed tungsten mine (Cantung). A gated road that extends northwest from Cantung passes within 5km of the LNPG property.

The company’s flagship property, the Cloud Project is in the province of Manitoba, in the Flin Flon Gold Belt approximately 40 kilometers north-east of the town of Flin-Flon. Access to the property is provided by Manitoba highway 10 to the all-weather Kississing Lake Road. The company also has the Quartz property 76 kilometres east of Flin Flon where there are historic high grade gold drill intercepts.

On Behalf of the Board of Directors of Lake Winn Resources Corp.

Patrick Power
CEO and Director
Lake Winn Resources Corp.
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“Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.”

Forward-looking Statements: Certain statements in this press release are "forward-looking statements" which reflect the Company’s current expectations and projections about future events and financial trends that it believes

might affect its financial condition, results of operations, business strategy and financial needs. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "estimates", "predicts" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including without limitation, those risks and uncertainties discussed elsewhere on the website at www.prosmartinc.com and in the Company's filings on SEDAR. Investors should not place undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date hereof and is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.