

WINSHEAR CHANNEL SAMPLING EXPANDS CORITIRI GOLD ZONE AT THE GABAN GOLD PROJECT IN PERU

Vancouver, October 14, 2020

Winshear Gold Corp. (TSX-V: WINS) has received gold assay results from an additional 69 channel samples at the Coritiri Target within the Gaban Gold Project in south-eastern Peru. 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 a 700 square mile area (Figure 1). Winshear is investigating Gaban as a potential hard-rock source for the alluvial gold being mined at Madre de Dios.

Dr. Mark Sander, President of Winshear, commented: “The first exploration campaign of 2020 on our Gaban gold project has served to increase the size of the main Coritiri anomaly to 400 m by 1,200 m and defined another emerging gold anomaly several hundred metres to the north. With Covid19 restrictions easing, we are now back in the field with one team and planning to add a second in the coming weeks to accelerate progress in covering more ground with high quality channel samples. We are also beginning the permitting process for our first drill holes, intending to collect all required field data this year.”

Key Points

- 69 channel samples were collected from creek-side and excavated outcrops in Winshear’s first campaign of 2020.
- Of the 69 channel samples reported in this press release:
 - 5 samples returned between 0.50 – 3.53g/t Au
 - 2 samples returned between 0.10 – 0.50 g/t Au
 - 50 samples returned between 0.005 – 0.10 g/t Au
 - 12 samples returned below detection (0.005 g/t Au)
- Of the total 299 samples collected to date:
 - 42 samples returned between 0.50 – 15.8 g/t Au
 - 37 samples returned between 0.10 – 0.50 g/t Au
 - 200 samples returned between 0.005 – 0.10 g/t Au
 - 20 samples returned below detection (0.005 g/t Au)
- Winshear has defined multiple mineralized structures within the 400m x 1,200m area of the main Coritiri anomaly associated with a shear / deformation zone dipping to the southwest at approximately 40°. In addition, there are isolated, outlier high grade samples to the east and south of Coritiri reflected in the Winshear and Palamina samples.

Coritiri Gold Zone

Coritiri 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. The geophysical anomaly / target is coincident with a 5 km long series of gold-in-stream sediment anomalies located within the Yanamayo River catchment. The underlying geology in the area comprises sheared and deformed siltstones and slates with foliation typically striking northwest-southeast and dipping moderately to the southwest.

There are numerous artisanal workings in the Yanamayo catchment that develop placer gold deposits, and there are several prospect pits and adits developed on outcropping quartz veins. The most recent sampling campaign has extended the mineralized footprint of the Coritiri anomaly. Winshear's follow up campaigns will be focused north, east, and west of the Coritiri Gold Zone to better understand the relationship of the outlier gold anomalies which are not currently interpreted to represent a continuously mineralized single anomaly. Further field work is now underway to fill in gaps in sample coverage. The Company has elected to apply for a DIA (environmental impact study) to permit up to 40 drill platforms in the Coritiri Gold Zone. Field work to support the application is planned for completion by early December.

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

In 2019 Winshear Gold Corp. acquired the Gaban Gold Project in the Puno region, SE Peru and the Tinka IOCG project in the Ica district, southern Peru, from Palamina Corp. The Company, formerly Helio Resource Corp., has also delivered notice to the Tanzanian government to commence arbitration to recover its investment in the SMP gold project in Tanzania.

For more information please contact Irene Dorsman at (604) 210-8751 or by e-mail at irene@winshear.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Mark V. Sander"

Mark V. Sander, President

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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, including, if any, those related to the likelihood of commercial mining or the ability to fund future mine development are forward-looking statements and contain forward-looking information. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning: Company plans at the Gaban or Tinka projects, the Company's ability to fund either of those projects, and any Company plans in relation to any interest it has or may have in the SMP project in Tanzania.

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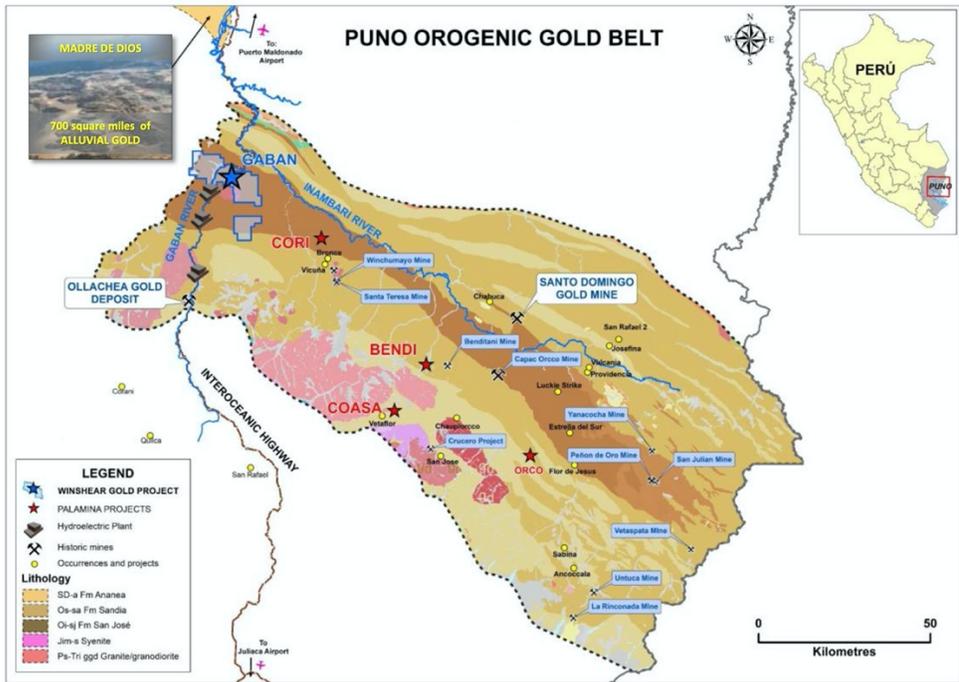


Figure 1: Location, Infrastructure and Regional Geology of the Gaban Gold Project Puno Orogenic Gold Belt (Source Ingemmet).

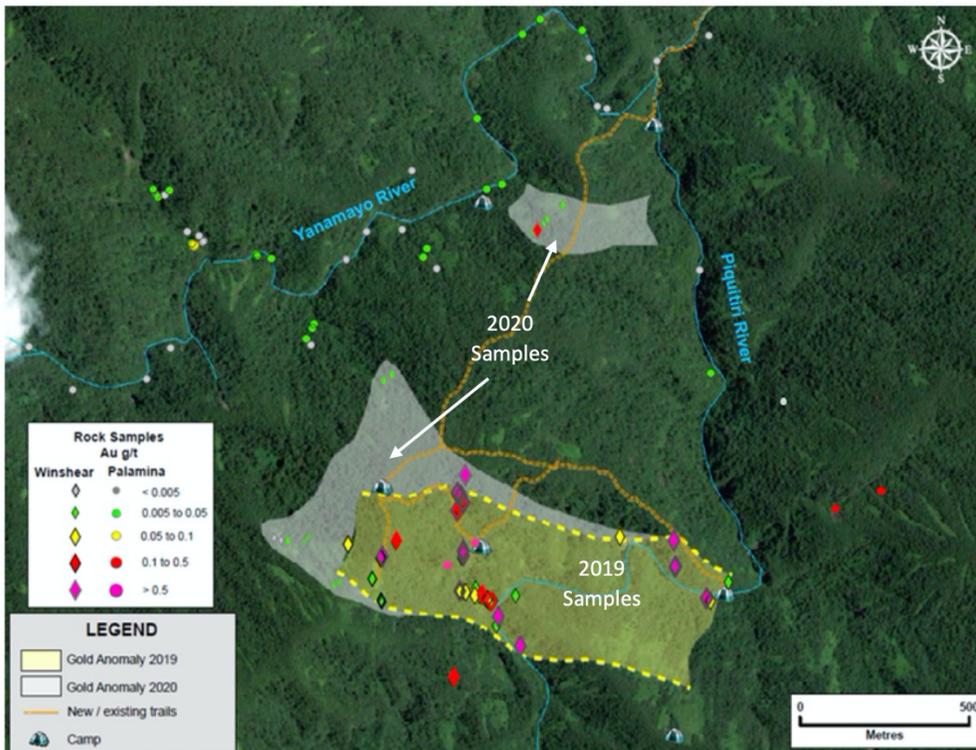


Figure 2: Channel bedrock sample assay map of previous owner Palamina (circles) and 2019 Winshear (diamonds), plus the new 2020 Winshear samples.