

PALAMINA ANNOUNCES FILING OF EARLY WARNING REPORT FOR WINSHEAR GOLD CORP.

Toronto, Ontario - September 16, 2021 – Palamina Corp. (TSXV: PA) ("Palamina" or the "Company") advises that it has filed an Early Warning Report in connection with the issuance by Winshear Gold Corp. (TSXV: WINS) (“**Winshear**”) to Palamina of an aggregate amount of 525,000 additional common shares (“**Common Shares**”) in the capital of Winshear as consideration for the settlement of amounts owing of \$42,000 by Winshear (the “**Debt Settlement**”). Palamina has now received a total of 10,525,000 million Common Shares of Winshear in respect of the Debt Settlement and Winshear acquiring all of Palamina’s interests in the Peruvian Gaban Project and Tinka Project (the "**Transaction**").

Winshear is a reporting issuer whose Common Shares are listed on the TSX Venture Exchange, having its head office at Suite 960 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2. Palamina previously held 10,000,000 Common Shares representing 18.7% of Winshear received in consideration of the Transaction. The 10,525,000 Winshear Shares now held by Palamina represent approximately 19.5% of Winshear’s issued and outstanding Common Shares. Palamina did not act jointly with any other party in acquiring the Common Shares.

This news release is being issued as required by National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and relates to Palamina, whose head office is located at 145 King Street West, Suite 2870, Toronto, Ontario, M5H 1J8. A copy of the Early Warning Report can be obtained at www.sedar.com under Winshear’s SEDAR profile.

About Palamina Corp.

Palamina has first mover advantage on 4 district scale gold projects in south eastern Peru in the Puno Orogenic Gold Belt (POGB). Palamina is commencing drilling at its flagship Usicayos Gold Project. The Company also has rights to a silver-copper project in the Santa Lucia district and two copper-gold projects in Southern Peru. Palamina holds an 18.6% equity interest in Winshear Gold Corp. who are advancing the Gaban Gold Project to the drill discovery phase. Palamina has 65,284,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.