



Helio Resource Will Change Name to Winshear Gold Corp.

December 20, 2019

Helio Resource Corp. (TSX-V: HRC), (“Helio” or the “Company”) reports that shareholders voted in favour of the following resolutions at its Special General Meeting held on December 18, 2019 in Vancouver, B.C.:

- (a) change of name of the Company from “Helio Resource Corp.” to “Winshear Gold Corp.”; and
- (b) amend the Company’s articles of incorporation in order to bring them into line with changes from the *Companies Act* (British Columbia) upon the adoption of the *Business Corporations Act* (British Columbia) in 2004. The proposed amendments to the articles provide for greater flexibility and enable the Company to approve certain amendments i.e. name changes, by way of resolutions as specified in the company’s articles and no longer require approval by way of special resolutions.

Votes representing approximately 37% of the issued capital were cast. Over 99.5% of the votes cast voted in favour of both resolutions.

New Ticker Symbol Reserved

The Company has reserved “WINS” as its new ticker symbol. The name change and adoption of the new ticker symbol is expected to become effective in early January.

About Helio Resource Corp.

Helio Resource Corp. has two orogenic shear zone-hosted gold projects; the Gaban exploration project in Peru, and a significant investment in the SMP Gold Project in Tanzania. The SMP Gold Project has a NI 43-101 Indicated Resource of 7.5 Mt grading 2.4 g/t Au for 590,000 oz Au contained (see www.helioresource.com for details).

Peru – In September of 2019, Helio completed the acquisition of the Gaban Gold and Tinka I.O.C.G. projects in Peru from Palamina Corp. The Gaban Gold Project, located in the Puno Orogenic Gold Belt in south eastern Peru, is approximately 750km east-south east of Lima. Helio is exploring shear zones within Gaban as the possible source rock of the alluvial gold in the drainages at Gaban and at Madre De Dios, where they are currently being mined by artisanal miners.

Helio has completed 3 reconnaissance exploration programs between October and December of 2019. Results are pending and will be released when received. A surface rights study is also being completed in order to assist with drill planning and permitting.

Tanzania – The Company has been active in Tanzania since 2006, exploring and developing the SMP Gold Project. In 2017 the Tanzanian government changed the Mining Act whereby the Retention Licence classification, under which the SMP project was held, was abolished, placing the SMP project into a state of limbo. The Company re-applied for the mineral rights covering the

Retention Licence area and has made a proposal to the Tanzanian government to re-issue the ground to Helio as a Prospecting Licence, allowing for the project to be advanced to the point at which application for a Mining Licence can be made. A Mining Commission has been formed in Tanzania to make recommendations to the government to decide on how to deal with the ground formerly covered by all Retention Licences in the country. The decision process is ongoing.

For more information please contact Irene Dorsman on (604) 210-8751.

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”

Richard D. Williams, P. Geo

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