WINSHEAR GOLD DISCOVERS MULTIPLE MINERALIZED ZONES WITHIN A 250m WIDE SHEAR ZONE IN FIRST FIELD CAMPAIGN AT ITS GABAN GOLD PROJECT, PERU

Vancouver, 20 January 2020

Winshear Gold Corp. ("**Winshear Gold**" or the "**Company**") (**TSX-V: WI**NS) reports its first sampling results from the Gaban Gold Project located in the Puno Orogenic Gold Belt ("POGB") in south-eastern Peru.

Winshear is conducting exploration to locate the hard-rock source of alluvial gold in the Yanamayo and Piquitiri rivers, which drain into the Madre de Dios basin. In 2018, a heli-borne geophysical survey was flown over Gaban as part of a systematic exploration program that outlined regional structures with the potential to host gold mineralization. To date five shear zones have been identified on the property.

The Company acquired the property in September 2019, and completed its first field campaign in October 2019, with the goal of identifying the most prospective sections of these newly identified structures. A second campaign was conducted in November / December 2019 and will be reported as results are received.

Key Points

- First field programme conducted by Winshear Gold focused on the Coritiri stream sediment anomaly.
- 81 channel samples of bedrock (1.0-2.5m in length) were collected;
    - 17 samples returned 0.1g/t – 0.49 g/t Au
    - 6 samples returned 0.5 g/t – 0.99 g/t Au
    - 7 samples returned 1.0 g/t – 4.99 g/t Au
    - 2 samples returned 5.0 g/t – 9.99 g/t Au
    - 1 sample assayed 15.75 g/t Au
- Highlights include **15.75g/t Au over 1m, 5.72g/t Au over 1.5m, 3.57g/t Au over 2.5m, and 5.7g/t Au over 1m.**
- The mineralized area correlates strongly with an east-southeast trending geophysical target that is open to the east southeast and west northwest.
- Samples were collected from sheared sedimentary rocks, typically siltstones and shales / slates, with varying amounts of quartz veining. The sediments are identified as belonging to the Ordovician San Jose Group. Quartz veins vary in thickness from 1mm up to 80cm in width.
- Up to 3% sulphides (pyrite and arsenopyrite) are associated with the quartz veins

- The geology in the target area correlates well with other known deposits in the POGB including the Ollachea Project 40 km to the SW.
- Numerous old prospect adits were discovered in the area, some of which were up to 15m long.

Winshear Gold CEO, Richard Williams, commented "This is a great start to our work at Gaban. The initial attraction of the project was the presence of anomalous gold-in-stream-sediment anomalies over a 5km- section of the Yanamayo creek (Map 4) in an area that has had very little historic exploration. These anomalies are located in a geological terrain that is quite similar to the nearby Ollachea Project in the POGB, which contains an estimated 1 million oz of reserves in a definitive feasibility study. It also is upstream from the 700km^2 Madre de Dios alluvial gold fields that support several tens of thousands of artisanal miners. The discovery of a 250m wide shear zone hosting gold mineralization at Gaban is very encouraging."

The Ollachea Project's Feasibility Study dated November 29, 2012, is authored by AMEC Australia Pty (Ltd). The Probable Mineral Reserve is 9.3Mt grading 3.4g/t Au. The full report can be found on Minera's website and Sedar.

It should be noted that the similarity of Gaban's geology to the Ollachea gold deposit does not mean that the Gaban Gold Project will yield similar success.

Gaban Project Overview

Map 1 shows the location of the of the NW-SE trending POGB, located within the north part of the Puno Region. The Gaban Gold Project is located at the northwesternmost part of the POGB and is bisected by the Interoceanic Highway that runs from Juliaca to the south via the towns of Ollachea and Gaban through Puerto Maldonado into Brazil. The project is also close to the San Gaban hydroelectric power station, which supplies power to the region.

Map 2 shows the geological setting of the POGB. The Gaban project lies within a regional anticline comprising the San Jose Group of Ordovician sedimentary rocks (siltstones and bituminous shales), which has been cut by Devonian and Permian aged granitic and intermediate intrusions.

The Coritiri Target

Map 3 shows the total magnetic field intensity results from the 2018 heli-borne geophysical survey over the Gaban property. The Coritiri Target was defined by interpretation magnetic high with coincident deformation and subsequent exploration by Winshear has initially focused on this area.

Map 4 shows the results of the 2019 stream sediment sampling program with numerous anomalous values obtained along the Yanamayo river as it crosses the geophysical target area.

Map 5 shows the locations of all channel samples taken within the target area grading over 0.5g/t Au within the 250m wide zone of shearing and deformation. Quartz veins trend in a south east direction and dip to the southwest at approximately 40°.

Next Steps

A second field programme of channel sampling was completed in November / December 2019. Results are pending.

The Company has engaged a local Peruvian company to advise on advancing the Coritiri target through the drill permitting process with the goal of obtaining permits and completing an initial drill program in the 2020 field season.

William McGuinty P. Geo. of OTD Exploration Services Inc. and a Qualified Person as designated by NI 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. Samples from this exploration campaign were submitted to the laboratory in Peru with the inclusion of internal QA/QC standards, duplicates and blanks. Samples were assayed at the CERTIMIN SA Laboratory in Lima, Peru using a 30 gram fire assay charge with an AA finish.

About Winshear Gold Corp

In 2019 Winshear Gold Corp. acquired two exploration projects in Peru from Palamina Corp (TSX-V: PA); the Gaban Gold Project, an orogenic shear zone hosted gold project in the Puno region, SE Peru, and; the Tinka IOCG project near Ica in southern Peru.

The Company, formerly Helio Resource Corp., is also pursuing its rights to the SMP Gold Project in Tanzania. The Company was 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. In December 2019 the Tanzanian Government issued a Notice to Tender whereby new investors could bid for projects formerly held under Retention Licence. Winshear has served a Notice of Intent to submit a claim to arbitration under the Canada-Tanzania agreement for the Promotion and Reciprocal Protection of Investments (see Winshear news release dated January 10, 2020).

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

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard D. Williams, P.Geo

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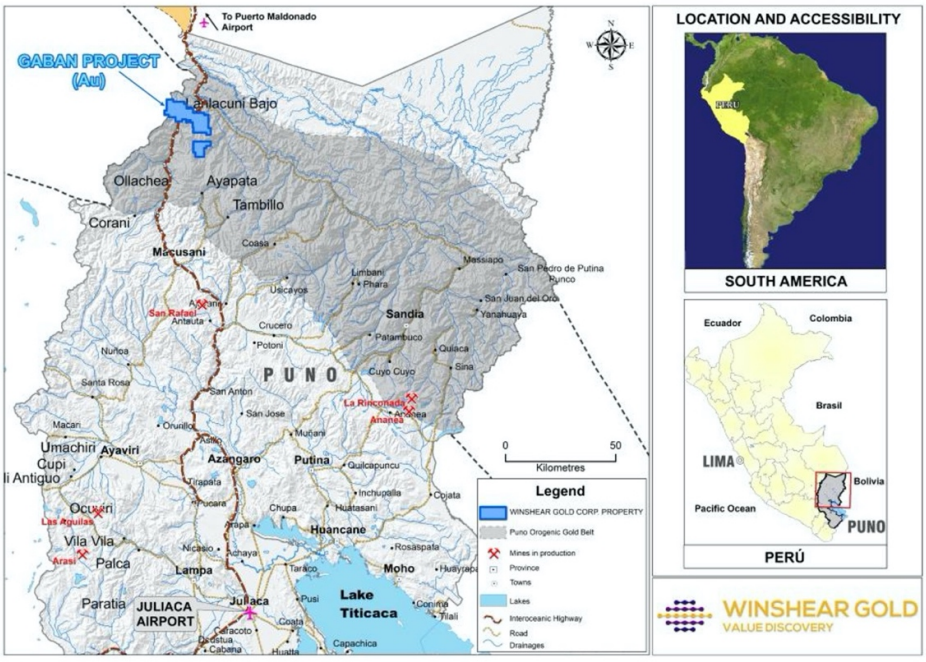
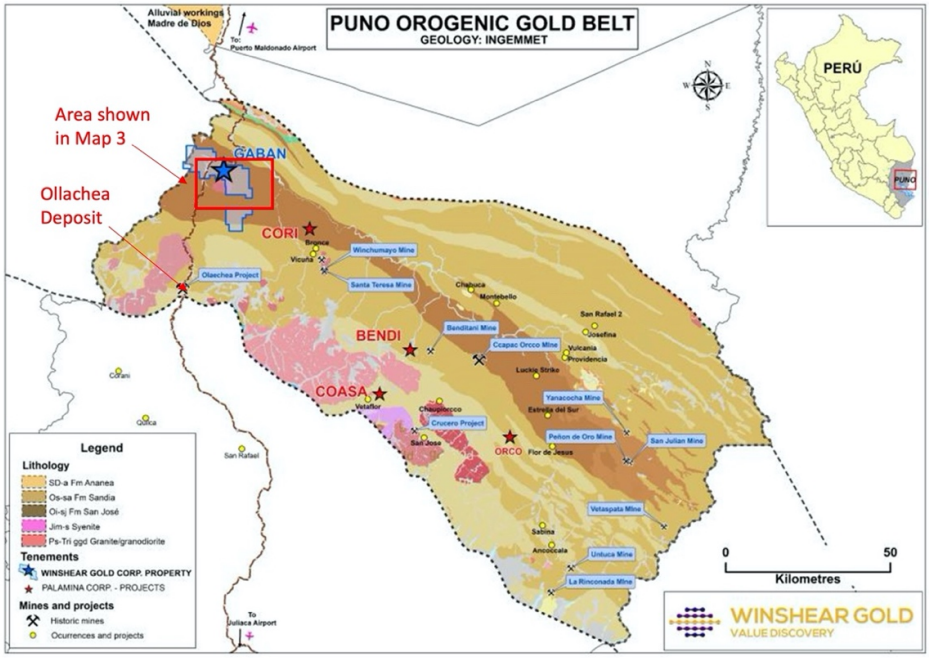
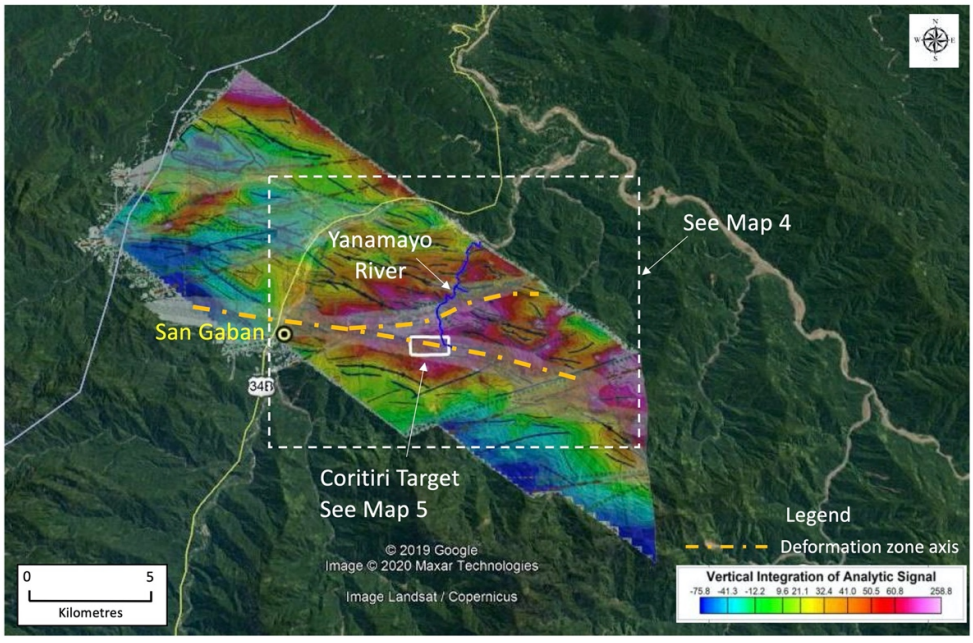


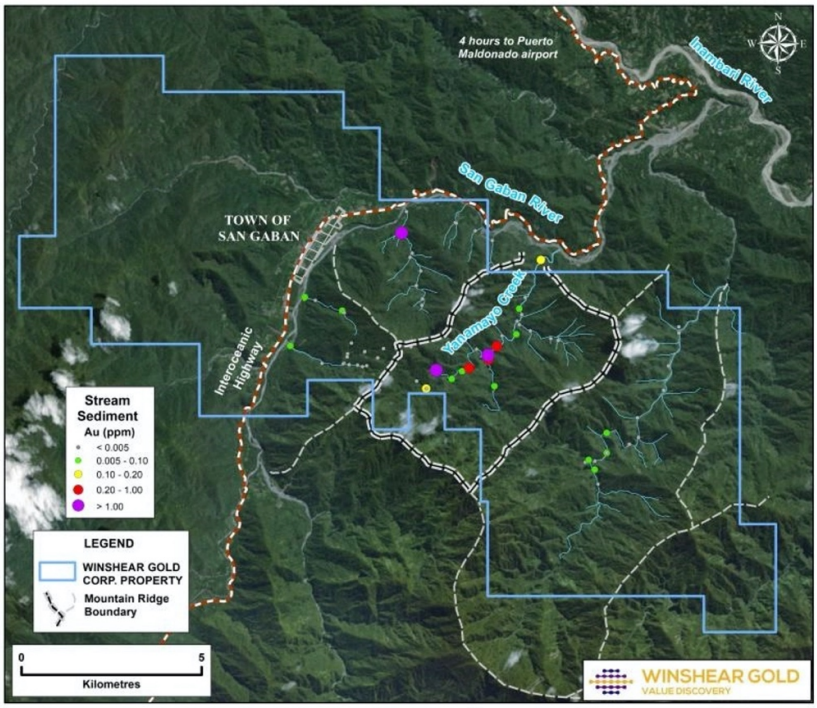
Map 1: Location Map - Gaban Gold Project, Puno, Peru



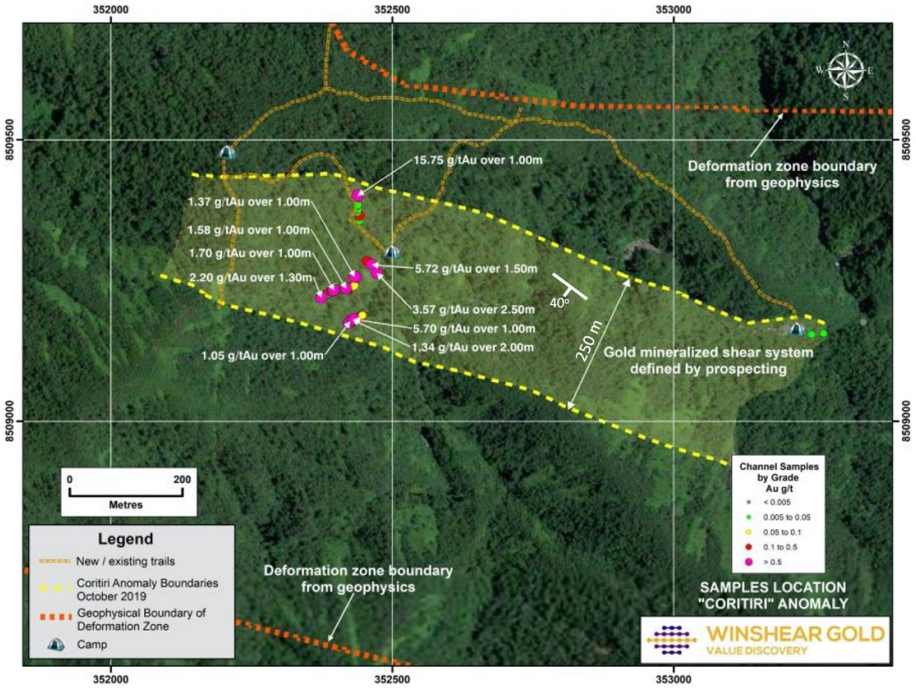
Map 2: Regional Geology – Puno Orogenic Gold Belt (source Ingemet)



Map 3: Gaban Project - Total Magnetic Intensity - Coritiri Target and Interpreted Deformation Corridor



Map 4: Gaban Project – Stream Sediment Sampling Results



Map 5: Gaban Project – Coritiri Target, October 2019 Phase 1 Channel Sample Results