



WINSHEAR COMMENCES CONSTRUCTION OF DRILL ROADS AND FIELD CAMP AHEAD OF ITS MAIDEN 1,600M DRILL PROGRAM AT THE GABAN GOLD PROJECT IN PERU

Vancouver, June 18, 2024

Winshear Gold Corp. (TSXV: WINS) ('Winshear' or the 'Company'), is pleased to report that it has initiated field activities at the Gaban Gold Project, SE Peru, including construction of an access road to the Coritiri Gold Zone, a staging field camp and the preparation of five drill sites in anticipation of a 1,600m helicopter supported diamond drill program.

Access to the project area and drill sites is reached via a nine (9) kilometre foot path and light vehicle road. The road construction is expected to take around two months to complete.

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 an 1,800 square kilometre area ([Figure 1](#) and [Figure 2](#)). The Company is investigating Gaban as a potential hard-rock source for the alluvial gold being mined at Madre de Dios and on the Gaban project itself.

Following the construction of the access road, Winshear plans on completing at minimum a 1,600m core drilling program to test several shear-hosted gold zones that have returned significant gold values in several surface channel sampling programs. Previous sampling campaigns have outlined a gold mineralized shear zone extending over a one kilometre by two kilometre area with quartz vein sampling returning gold assaying up to 11.2 g/t Au. The gold anomalous zone remains open along strike to the east and southeast.

The Coritiri Gold Zone 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 ([Figure 1](#)). The geophysical anomaly is coincident with a five (5) km long series of gold-in-stream sediment anomalies located within the Yanamayo River catchment ([Figure 3](#)). The underlying geology of the area comprises sheared and deformed siltstones and slates with foliation typically striking northwest-southeast and dipping moderately to the southwest.

There are several artisanal workings in the Yanamayo catchment that develop placer gold deposits where Winshear field crews have observed local alluvial miners extracting nuggets weighing up to 54 grammes. There are several prospect pits and short adits on outcropping quartz veins where visible gold has been sampled and mapped.

Winshear's proposed Gaban drill program will be the first ever carried out on the property with the intent of testing the width of the shear zone hosting the gold mineralized quartz vein zones.

Technical Information

J. Patricio Varas, P. Geo. Is Winshear's President and is a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the contents of this news release. Mr. Varas has visited Winshear's Gaban exploration project and has reviewed the data from sampling programs for the project.

About Winshear Gold Corp.

Winshear Gold Corp. is a Canadian-based minerals exploration company advancing the Gaban Gold Project in the Puno region of Peru. The Company considers Gaban to be one of the hard-rock sources of gold contributing to the 700 km² Madre de Dios alluvial goldfield, located 50km north of, and downstream from, the Gaban gold project.

For more information, please contact Irene Dorsman at +1 (604) 200 7874 or visit www.winshear.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard Williams, CEO

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