



WINSHEAR GOLD
VALUE DISCOVERY

WINSHEAR REPORTS REGIONAL SCALE GOLD GEOCHEMICAL ANOMALY AT THE THUNDER BAY GOLD PROJECT, ONTARIO

Vancouver, September 22, 2025

Winshear Gold Corp. ("**Winshear**" or the "**Company**") (TSXV:WINS) provides new geochemical results from reconnaissance mapping, prospecting and basal till geochemical sampling at the Thunder Bay Gold Project (TBGP'), NW Ontario.

Numerous areas for follow up have been identified, the most prominent of which is the discovery of a six kilometre-long series of anomalous gold-in-till samples named 'Inflection', which is located in the central / southern part of the project area (Maps 1, 2).

Winshear's CEO, Richard Williams, stated *"Results from the initial reconnaissance geochemical survey at TBGP are very encouraging, and confirm management's belief that the magnetic and structural character of the project reflects a highly prospective exploration environment. The Inflection Target, in particular, has a large footprint and is located directly over an area where several major structures converge. We will now commence more detailed soil geochemistry and an airborne magnetic survey to vector toward the bedrock source(s) of the anomalies."*

TARGETS FOR FOLLOW UP

Inflection

The Inflection target represents a newly discovered gold anomaly with up to 44ppb Au in till samples. The area covers the intersection of several east-southeast and west-southwest trending structures and contains a complex mix of felsic to intermediate volcanics, clastic metasediments, and komatiitic ultramafic rocks. Historic mapping in the area has noted abundant stockwork quartz veining in felsic volcanic rocks. This area has not seen any significant historic exploration, and is a priority target for the Company

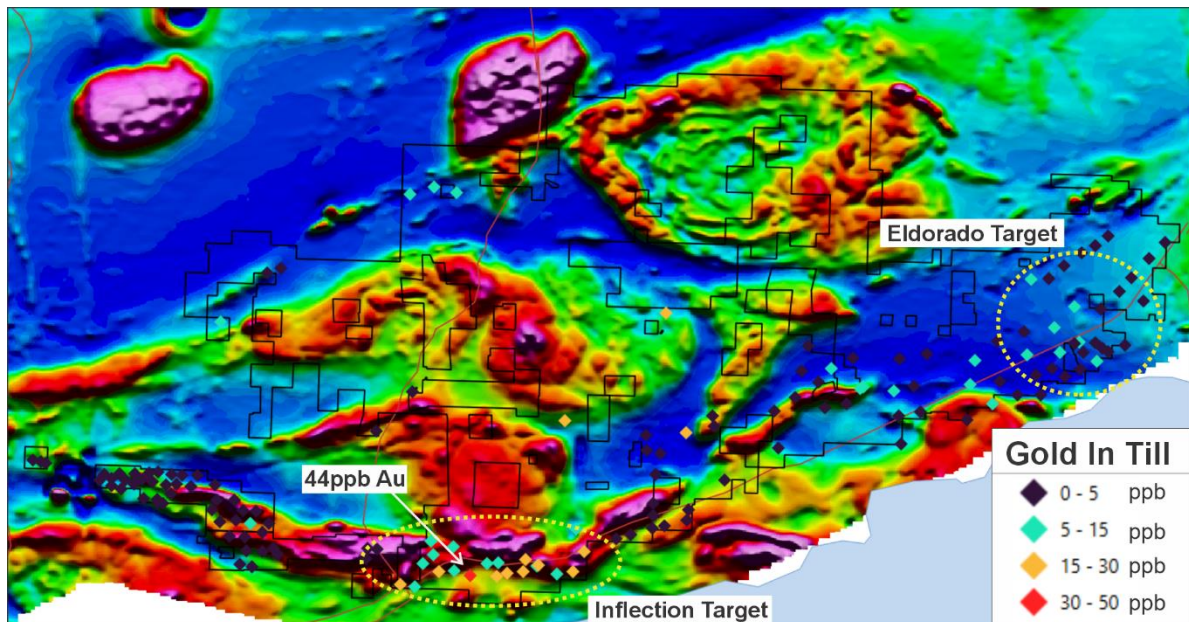
El Dorado

Located in the eastern section of the project area, rock and till geochemistry returned modest gold, silver and copper values that warrant further follow up. Historic sampling by Ontario Geological Survey has returned up to 36.3 G/t Au in arsenopyrite bearing quartz veins in this area (Ontario Mineral Deposit database [MDI152A10SW00032](#)).

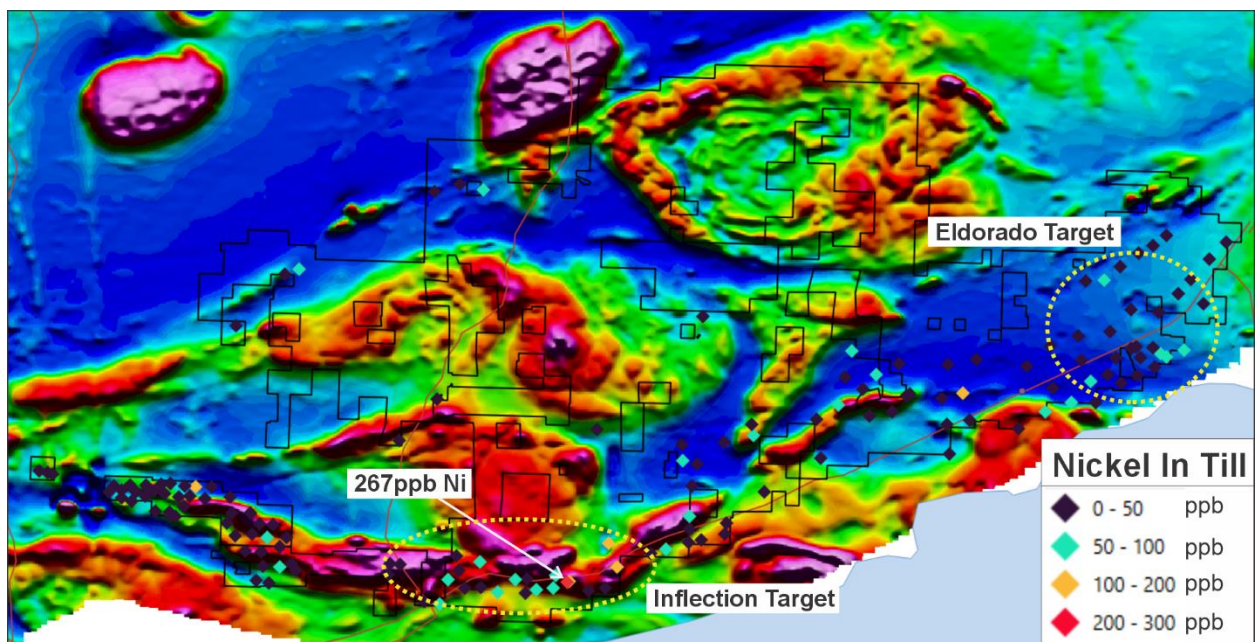
Central and Northern Areas

Anomalous gold in till samples were found in the central and northern parts of the project area, where sampling density is very low. These targets are located close to strong structural

lineaments as seen in the magnetic response. Government mapping in these areas is sparse. Additional sampling is being planned in a follow-up program to flush-out the extent and source of these anomalies.



Map 1. The Inflection Target – Showing an anomalous trend of till samples extending over 6.5 kilometres, ranging from 10 ppb to 44 ppb gold.



Map 2. Sample 1298568 shows a distinct ultramafic signature, with 267ppm Ni, 933ppm Cr and 3.86% Mg and potentially Cu-Ni-PGE signature with 186ppm Cu, 11ppb Au and 51ppm Co.

Additional technical information is provided in the Appendix.

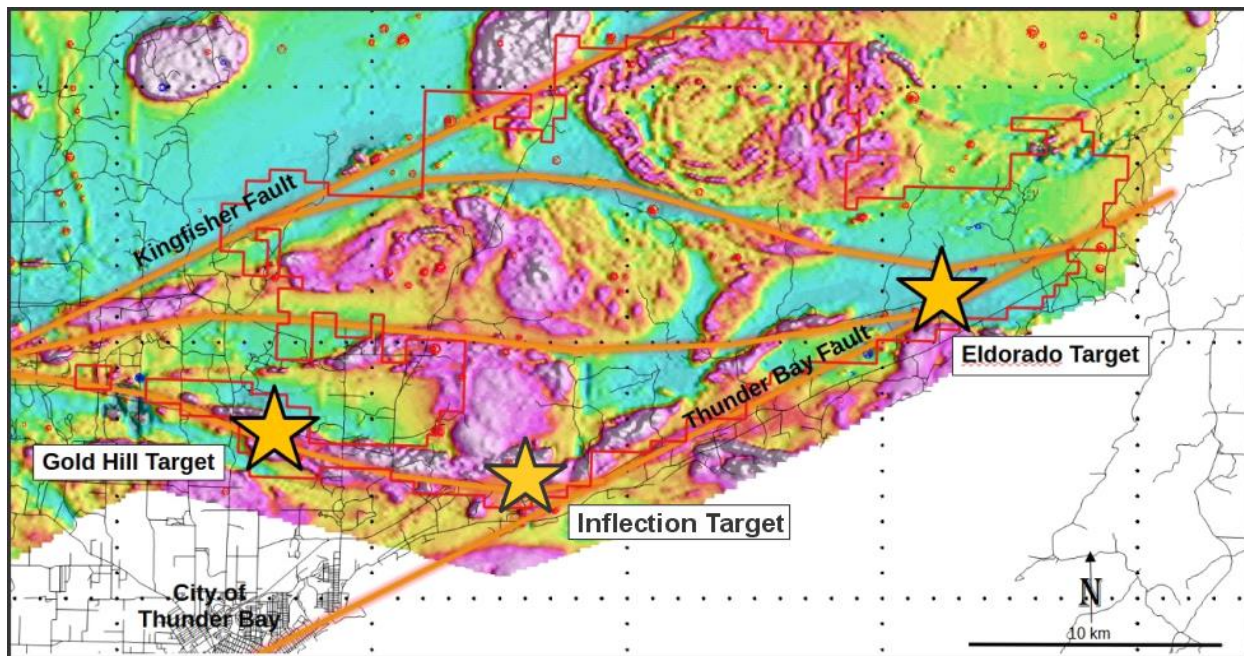
Proposed Phase II exploration program

A geochemical sampling program consisting of the collection of approximately 150 till samples, 600 B horizon soils, and 250 prospecting samples will commence in the next two weeks.

Drone based airborne magnetic surveys are also being considered for the Inflection target and the El Dorado target areas, in order to improve the structural understanding of the area and for future exploration follow-up.

Overview of the Thunder Bay Gold Project

- Eastern extension of the Archaean age Shebandowan greenstone belt;
- Very little historic exploration conducted in the Thunder Bay Gold Project area;
- Potential for orogenic gold, volcanogenic massive sulphides, and nickel–copper–cobalt sulphide deposits;
- Evidence of geological structural setting similar to other gold-endowed Abitibi greenstone belts in Ontario (Map 3).
- Historic reports indicate the presence of high-grade gold mineralization (>1 oz/T Au) at the Gold Hill and Eldorado prospects (described below).



Map 3. Total field magnetic plot (OGS 1991 data) showing regional structural architecture including the Thunder Bay Fault, Kingfisher Fault and associated bridging structures. Magnetic low anomalies coincide with some of the regional structures, interpreted as possible magnetite destruction from hydrothermal alteration and considered indicative of a large scale orogenic gold system.

The Kingfisher Fault (Shebandowan Structural Zone) is a major, deep-rooted crustal structure that locally forms the northern margin of the Shebandowan greenstone belt and is in contact with the Quetico metasedimentary domain to the north. It is spatially linked to Timiskaming-like fault-bounded basins and arcuate greenstone belts. The Shebandowan area contains typical greenstone-belt assemblages, including volcanic sequences (mafic to ultramafic/komatiitic flows and sills), intercalated clastic sedimentary rocks and granitoid intrusions. Structurally, rocks are locally highly sheared and folded.

As the Shebandowan structural zone has experienced long lived repeated brittle-ductile reactivation, it is considered to be an important control on mineralizing fluids. The Shebandowan region has a history of exploration for gold and base metals (komatiite-hosted and structurally controlled styles). Current exploration projects and historic working in the region have targeted shear-zone hosted gold near structural breaks and intrusive contacts.

Mines in the Shebandowan belt include INCO's Shebandowan nickel – copper – PGE mine that was in production from 1972 to 1998. The Mine Produced 9.29 Mt at grades of 1.75% Ni, 0.88% Cu, and 1.83 g/t PGE. Exploration by INCO over that period focused primarily on Cu-Ni-PGE deposits.

Other companies working in the belt, include Delta Resources (TSX-V: DLTA) who are exploring the Eureka Gold Zone, a gold target that measures 2.5 km long, 10–100 m wide, and at least 300 m deep. The gold mineralization is hosted in stockwork veinlets of quartz-ankerite-pyrite within a broad alteration zone of ankerite, calcite, silicification and albitization. Higher grade intercepts include 5.92 g/t Au over 31m and 1.79 g/t Au over 128.5m.¹

GoldX² (TSX-V: AUXX) is advancing its Moss Gold Project which has an Indicated Mineral Resource Estimate of 1.535 million ounces grading 1.23g/t Au and Inferred Mineral Resource Estimate of 5.198 million ounces grading 1.11g/t Au, toward a production decision.²

Notes

1. <https://www.deltaresources.ca/delta-1-gold-project/>
2. <https://goldx2.com/moss-gold-project/>
3. <https://prd-0420-geoontario-0000blobcge0eud7azhvfsf7.z01.azurefd.net/lrc-geology-documents/publication/OFR5719/OFR5719.pdf>

Sampling Procedures

The procedure for till sampling was: collection of till samples using pickaxes and shovels to excavate a hole deep enough to expose unweathered material and determine if it was basal till before an approximately 3kg sample was collected. Samples were stored at the contractors secure warehouse facility before being transported by the contractor staff to the Actlabs laboratory in Ancaster, Ontario.

The company is relying on Actlabs QA/QC protocols for this first pass reconnaissance geochemical surveys. Internal QA/QC procedures to include some gold standards into the soil sample streams are being considered for the next stage geochemical surveys.

Samples were analysed for gold using Actlabs' 1A2 fire assay method using a 30g sample and a detection limit of 5ppb Au. Multi-element analysis was conducted using Actlabs' 1E3 method – ICP-OES (inductively couple plasma optical emission spectroscopy), providing results for 38 elements, including silver, arsenic, cobalt, copper, molybdenum, nickel, lead, antimony and zinc.

About Winshear Gold

Winshear Gold Corp. is a Canadian-based minerals exploration company with projects in Canada and the UK where discovery of economic mineral deposits can deliver long term value for its shareholders. The company is currently conducting a regional scale gold and nickel, copper, PGE exploration program on its Thunder Bay Project, located in Ontario.

Qualified Person

J. Patricio Varas, P.Geo., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved all technical and scientific information contained in this news release. Mr. Varas acts as President and is a technical advisor for Winshear Gold. He has not verified the sample data presented in this news release and as part of future exploration on the Project, new sampling will be conducted in order to verify the ongoing exploration results.

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

On behalf of Winshear Gold Corp.

"Richard D. Williams"

Richard Williams, CEO

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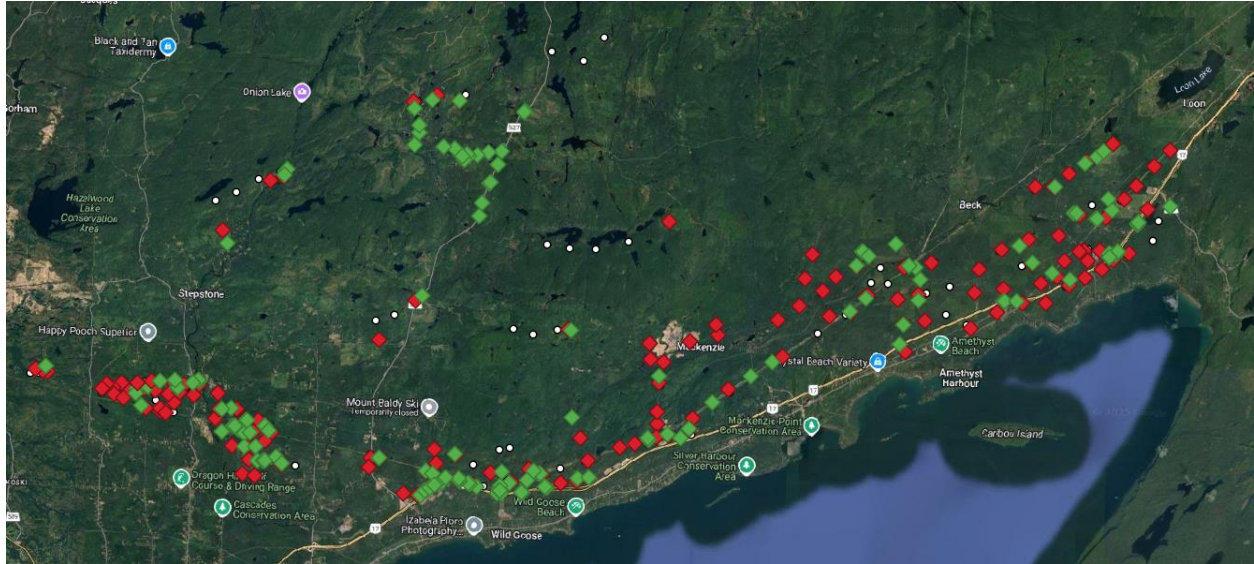
Cautions Regarding Forward-Looking Statements

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, are forward-looking statements and contain forward-looking information.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including the risks normally associated with mineral exploration. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws.

APPENDIX

On May 21, 2025, Winshear engaged Fladgate Exploration Consulting of Thunder Bay, to conduct an 8-week reconnaissance exploration program consisting of basal till sampling (152 samples), prospecting (154 samples), and the collection of argillite geochemical samples for whole rock analyses (9 samples) (Map 4).



Map 4. Location map of the samples collected. Red dots are till samples, green are prospecting and argillite samples collected, and white dots are till samples planned but not collected.

Multi-element geochemical analyses from the 152 Basal till samples returned gold, silver, copper, nickel and cobalt values. The ranges for the geochemical results are:

- Gold: < 0.5 ppb to 44 ppb
- Silver : < 0.2 ppm to 1.6 ppm
- Copper: <0.53 ppm to 255 ppm
- Molybdenum: < 1.0 ppm to 8 ppm
- Zinc: <24 ppm to 325 ppm
- Nickel: 10 ppm to 267 ppm
- Cobalt: 5 ppm to 58 ppm

Histograms of selected element anomalous samples were interpreted as follows:

- **Gold:**
 - Weakly Anomalous: >5 ppb
 - Moderately Anomalous: >10 ppb,
 - Strongly anomalous: >20 ppb
- **Copper:**
 - Weakly anomalous: >55 ppm

Moderately anomalous: >90 ppm

- **Nickel:**

Weakly Anomalous: >40 ppm

Moderately Anomalous: >100 ppm

Strongly anomalous: >250 ppm

Multi-element geochemical analyses from the 154 prospecting rock samples returned gold, silver, copper, molybdenum, and zinc values in the following ranges:

- Gold: < 0.5 ppb to 150 ppb
- Silver : < 0.2 ppm to 1.6 ppm
- Copper: < 0.1 ppm to 174 ppm
- Lead: <2.0ppm to 16 ppm
- Molybdenum: < 4.0 ppm to 15 ppm
- Zinc: < 5 ppm to 255 ppm
- Iron: 0,58 % to 24.1 %
- Nickel: 3 ppm to 791 ppm
- Cobalt: < 1 ppm to 87 ppm