

Winshear Completes 1,005 Metres of Drilling in Four Diamond Drill Holes at the Gaban Gold Project in Peru

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VANCOUVER, Dec. 17, 2024 - [Winshear Gold Corp.](#) (TSXV: WINS) ('Winshear' or the 'Company'), is pleased to report that it has completed its maiden drill program at the Gaban Gold Project, southeastern Peru. The program included four diamond drill holes totalling 1,005 metres from two drill sites 125m apart (Figure 1). Winshear's maiden drill program at Gaban is the first ever carried out on the property with the intent of testing the width of the shear zone hosting the gold mineralized quartz veins.

The drill program at the Coritiri Gold Zone confirmed the presence of a weakly to moderately sheared sequence of intercalated slate and fine siltstones with some crosscutting fine-grained microdioritic sills. The sequence is cut by millimeter to centimeter sized quartz veins / veinlets hosting pyrite, pyrrhotite, and traces of chalcopyrite. Additionally, the sheared slate also contains fine disseminated pyrite and pyrrhotite.

Assays from the drill program are expected in Q1 2025 and will be reported upon receipt.

Winshear's 2024 exploration program included the completion of an 8.6 kilometre access road to the Coritiri Gold Zone to support the drill program. A staging field camp and the preparation of two drill sites were completed for the helicopter supported diamond drill program.

Mobilization of the drill equipment commenced on September 21st and drilling began the first week of October. The drill program was curtailed due to the early onset of heavy rains which made supply logistics difficult and ineffective, and compromised the health and safety of the field crew.

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 2 and Figure 3). The Company is investigating Gaban as one of the potential hard-rock sources for the alluvial gold being mined at Madre de Dios and on the Gaban project itself.

Winshear set out 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 3). The geophysical anomaly is coincident with a five (5) kilometre long series of gold-in-stream sediment anomalies located within the Yanamayo River catchment. 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.

Technical Information

J. Patricio Varas, P. Geo. Is Winshear's President and is a Qualified Person as defined by National Instrument 43-101. He 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 50 km 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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