



**WINSHEAR ANNOUNCES THAT THE VIDEO RECORDING OF THE ARBITRATION HEARING
AGAINST THE GOVERNMENT OF TANZANIA IS NOW ONLINE**

Vancouver, April 4, 2023

Winshear Gold Corp. (TSXV: WINS) ('Winshear', the 'Company', or the 'Claimant') reports that the complete video recording of the evidentiary hearing in its arbitration against the United Republic of Tanzania ('Tanzania') is now available online.

Here - <https://www.youtube.com/@internationalcentreforsett919/videos?app=desktop>

The hearing was held between Monday February 13 and Thursday February 16, 2023 at the Washington offices of the International Centre for Settlement of Investment Disputes ('ICSID'), an organisation of the World Bank Group.

Winshear is represented by the international law firms LALIVE and Boies Schiller Flexner in the arbitration process. Both firms specialise in international arbitration with the Claimant seeking compensation of in excess of CDN\$130M for the loss of its investment in Tanzania (including interest which continues to accrue). In addition, the Claimant seeks reimbursement of its arbitration costs and fees by Tanzania.

A litigation funding facility for US\$3.3M is in place with Delta Capital Partners Management ("DELTA"), a firm headquartered in Chicago Illinois that specializes in litigation funding. This funding facility covers all legal costs associated with arbitration and is only repayable in the event of a successful award recovered from the United Republic of Tanzania.

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. Gaban is a possible hard-rock source for the modern-day alluvial gold rush underway in the Madre de Dios basin downstream.

The Company is in the process of concluding fully funded arbitration proceedings against the Tanzanian Government to recover its investment and damages for the expropriation of its SMP Gold Project in Tanzania.

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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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 arbitration cases. 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.