

WINSTON GOLD CORP.
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CANADIAN SECURITIES EXCHANGE: WGC
OTCQB: WGMCF

For Immediate Release

NEWS RELEASE

WINSTON GOLD ANNOUNCES PRIVATE PLACEMENT

WINNIPEG, MANITOBA – February 23, 2018 – Winston Gold Corp. (“Winston Gold” or the “Company”) (CSE: **WGC OTCQB: WGMCF**) announces that it has arranged a non-brokered private placement consisting of up to 10,000,000 units (the “Units”) at a purchase price of \$0.05 per Unit to raise gross proceeds of up to \$500,000 (the “Private Placement”).

Each Unit will consist of one common share (a “Share”) in the share capital of the Company and one share purchase warrant (a “Warrant”). Each full Warrant will entitle the holder to purchase one additional Share in the share capital of the Company for a period of 5 years, at an exercise price of \$0.10 per Share.

The Company may pay a finder’s fee in connection with the Private Placement within the amount permitted by the policies of the Exchange. Certain directors, officers and insiders of the Company may participate in the Private Placement.

The Private Placement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Private Placement is not subject to a minimum aggregate amount of subscriptions.

The net proceeds from the Private Placement will be used for general corporate purposes. The Private Placement is expected to close on or about March 31, 2018.

About Winston Gold

Winston Gold is a junior mining company focused on advancing high-grade, low cost mining opportunities into production. Towards that end, the Company has acquired two under-explored and under-exploited gold/silver mining opportunities, being the Winston Gold project near Helena, Montana, and the Gold Ridge project, near Willcox, Arizona.

On behalf of the Board of Directors of the Company and for further information, please contact:

Murray Nye, Chief Executive Officer and a director of Winston Gold, at:

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The Canadian Stock Exchange has neither approved nor disapproved the information contained herein.