

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Winston Gold Corp. (the "Issuer").

Trading Symbol: WGC

Date: July 31, 2020

### 1. New Options Granted:

Date of Grant: July 31, 2020

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Rockhead Consulting	Consultant	No	1,500,000	\$0.12	July 31, 2025	Nil
Adrian Balle	Consultant	No	1,500,000	\$0.12	July 31, 2025	Nil

Total Number of optioned shares proposed for acceptance: 3,000,000.

## 2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
David Duggan	150,000	\$0.20	Aug 24, 2016	Aug 24, 2021
Daniel Southan-Dwyer	100,000	\$0.40	Dec 15, 2016	Dec 15, 2021
V Baron Global Financial Canada Ltd.	300,000	\$0.40	Dec 15, 2016	Dec 15, 2021
727 Capital Inc.	500,000	\$0.40	Dec 15, 2016	Dec 15, 2021
Max Polinsky	1,500,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Murray Nye	1,500,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Allan Fabbro	400,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Ben Porterfield	750,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Stan Stewin	400,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Frederich Voelker	280,000	\$0.10	Nov 27, 2017	Nov 27, 2022
David Whiteley	250,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Brooks Hintze	250,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Thomas Schuster	100,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Megan Francis	100,000	\$0.05	Nov 27, 2017	Nov 27, 2022
Max Polinsky	500,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Murray Nye	500,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Allan Fabbro	100,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Ben Porterfield	100,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Stan Stewin	100,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Joseph Carrabba	1,000,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Brooks Hintze	250,000	\$0.05	Mar 26, 2019	Mar 26, 2024
David Whiteley	250,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Eric Mortensen	100,000	\$0.05	Mar 26, 2019	Mar 26, 2024
Tim Hunter	500,000	\$0.07	Aug 28, 2019	Aug 28, 2024
David Carr	100,000	\$0.07	Aug 28, 2019	Aug 28, 2024
Lee Monteith	100,000	\$0.07	Aug 28, 2019	Aug 28, 2024
Eric Mortensen	100,000	\$0.07	Aug 28, 2019	Aug 28, 2024
Joseph Carrabba	750,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Murray Nye	500,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Max Polinsky	500,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Allan Fabbro	100,000	\$0.10	Apr 28, 2020	Apr 28, 2025

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Ben Porterfield	100,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Stan Stewin	100,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Dave Whiteley	500,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Tim Hunter	500,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Brooks Hintze	500,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Eric Mortensen	200,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Richard Lyons	150,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Terrence Mulvihill	150,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Lee Monteith	100,000	\$0.10	Apr 28, 2020	Apr 28, 2025
Pete Strazdas	100,000	\$0.10	Apr 28, 2020	Apr 28, 2025

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. The Stock Option plan was approved by shareholders at the Company's Annual General and Special meeting on February 7, 2020.
- (b) State the date of the news release announcing the grant of options.  
**July 31, 2020**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **234,594,981**
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. **7.47%**
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.  
**5,929,498**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. None

**4. Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: July 31, 2020

Max Polinsky  
Name of Director or Senior Officer

"Max Polinsky"  
Signature

Chief Financial Officer  
Official Capacity