

WINSTON GOLD MINING CORP.

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Canadian Securities Exchange: WGC

For Immediate Release

**WINSTON GOLD CLOSES \$2.5 MILLION FULLY-SUBSCRIBED,
NON BROKERED PRIVATE PLACEMENT**

WINNIPEG, MANITOBA – September 28th, 2016 – Winston Gold Mining Corp. (“Winston Gold” or the “Corporation”) (CSE: WGC) announces, that further to its news release of September 7, 2016, the Corporation has closed a non-brokered private placement of Class A common shares of the Corporation (the “Shares”) at \$0.15 per Share (the “Offering”).

The Offering consisted of 16,999,932 Shares for aggregate gross proceeds of \$2,549,989.95. Each Unit consisted of one common share in the capital of the Corporation (the “Shares”).

The Corporation has paid cash commissions in the amount of \$90,973.59, being 8% of the aggregate proceeds from the sale of Shares to purchasers introduced by the finders and 104,016 finder shares in lieu of a \$15,602.40 cash commission, at a deemed price of \$0.15 per Share. The Corporation has also issued non transferable Class A common share finder broker warrants totalling 873,853 warrant shares, being 10% of the number of Shares to purchasers introduced by the finders, each warrant entitling the holder to purchase one additional Share in the share capital of the Corporation, at an exercise price of \$0.15, exercisable on or before September 23, 2018.

“This very successful fully-subscribed financing allows us to continue to build a quality asset base through the acquisition of the Gold Ridge Project in Arizona,” commented Murray Nye CEO of Winston Gold. “Our mining team has considerable experience developing high-grade underground mines and I believe this project will complement our namesake property, in Montana.”

All securities issued in connection with the Offering are subject to a statutory hold period of four months plus a day in accordance with applicable securities legislation ending on January 23, 2017. The net proceeds received from the Offering will be used by the Corporation to fund the costs of the Corporation’s acquisition of 100% of the issued and outstanding common shares of Goldridge Holdings Limited, a private company incorporated in the Province of British Columbia (the “Transaction”) and to fund the general working capital expenses of the resulting issuer post the Transaction (as described in the Corporation’s September 7, 2016 news release).

About Winston Gold Corp:

Winston Gold Corp 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; the Winston Gold project near Helena, Montana, and; the Gold Ridge project, near Willcox, Arizona.

ON BEHALF OF THE DIRECTORS OF THE CORPORATION

For further information, please contact

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The CSE has neither approved nor disapproved the information contained herein.