

## WINSTON RESOURCES INC.

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### **WINSTON PROVIDES UPDATE ON RELATED PARTY TRANSACTION**

Toronto, Ontario, November 22, 2013 - Winston Resources Inc. (CNSX: WRW) ("Winston" or the "Company") provides an update on the previously announced (November 6, 2013) non-brokered private placement (the "Private Placement") with Mark Wettreich, a director of the Company, of 1,440,000 units (each a "Unit") of Winston at a price of \$0.05 per Unit, for gross proceeds of \$72,000. Each Unit consists of one common share in the capital of Winston and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one additional common share in the capital of Winston at an exercise price of \$0.05, for 36 months after closing.

Upon closing the Private Placement, Mark Wettreich directly and indirectly beneficially owned 1,440,000 common shares of Winston, representing 29.1% of Winston and 1,440,000 common share purchase warrants representing 80.9% of the outstanding warrants of Winston.

The participation by Mark Wettreich in the Private Placement is considered to be a related party transaction as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). A special committee consisting of an independent director established by the board of directors determined the related party transaction is fair and reasonable in the circumstances to the Company. The Company has relied on sections 5.5(b) and (c) of MI 61-101 for an exemption from the formal valuation requirement, and section 5.7(b) of MI 61-101 for an exemption from the minority shareholder approval requirements.

A material change report in respect of the related party transaction was not filed at least 21 days in advance of the closing of the Private Placement due to the Company's immediate need to address its financial situation, which omission is both reasonable and fair in the circumstances. MI 61-101 requires if a material change report is filed less than 21 days before the expected date of the closing of the transaction, an explanation is to be provided as to why the shorter period is reasonable or necessary in the circumstances.

### **About Winston Resources**

Winston is a Toronto based mineral company whose majority owned subsidiary CNRP Mining Inc (CNSX: CND) owns 100% of the Elmtree Gold Project in New Brunswick, Canada. Winston

also owns an investment portfolio of publicly listed mineral stocks.

For more information please see [www.WinstonResourcesInc.com](http://www.WinstonResourcesInc.com) or contact Danny Wettreich at (416) 628 9879 or [dw@WinstonResourcesInc.com](mailto:dw@WinstonResourcesInc.com)

**Forward-Looking Information:** This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Winston Resources Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CNSX has not reviewed, approved or disapproved the content of this press release