

Winshear Gold Corp. Secures Funding for Legal Proceedings Against the Government of Tanzania

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- Litigation funding secured through Delta Capital Partners Management LLC, US-based global private equity and advisory firm specializing in litigation and legal finance (the "Litigation Funder")
- Funding will be utilized to support Winshear Gold's legal proceedings against the Government of Tanzania
- Winshear Gold is seeking compensation for the illegal expropriation of the SMP Gold Project and loss of the asset

VANCOUVER, Dec. 07, 2020 - [Winshear Gold Corp.](#) (TSX-V: WINS) ("Winshear" or the "Company") provides the following update on arbitration activities related to the expropriation of the SMP Gold Project (the "Project") by the Government of Tanzania.

Winshear is pleased to advise that it has completed a Litigation Funding Agreement (the "Agreement") with an affiliate of the Litigation Funder. The Agreement provides for funds to be drawn from a financing facility to meet all fees and expenses relating to the pursuit of certain claims against the Government of Tanzania for the illegal expropriation and loss of the SMP Gold Project, including all costs associated with legal proceedings, media/public relations, geopolitical efforts, and, if necessary, enforcement, of any awards.

Mark Sander, President of Winshear Gold, commented, "Winshear's legal representatives, Lalive, backed by the financial support of the Litigation Funder, have been engaged to aggressively pursue compensation for the illegal activities of the Government of Tanzania in expropriating the SMP Gold Project. Lalive is highly experienced in arbitration cases in Tanzania with a track record of success for its clients."

Background information on the arbitration case is contained in Winshear's press releases of:

- January 10, 2020, which announced delivery of the required 180-day notice of intent to file arbitration proceedings to the Attorney General of Tanzania; and
- July 14, 2020, which announced the commencement of international arbitration proceedings after the 180-day notice period had expired without response from the Government of Tanzania.

Compensation being sought for expropriation of the SMP Gold Project may include, but will not be limited to, the value of the historic investment made by Winshear in Tanzania, the value of the project at the time that tenure was expropriated and damages the Company has suffered as a result of Tanzania's acts and omissions.

The Company is not able to make any comment in relation to the potential quantum of any claim for compensation at this point.

ON BEHALF OF THE BOARD OF DIRECTORS

ࢬMark Sanderࢭ
Dr. Mark V. Sander
President

For more information, please contact Irene Dorsman at (604) 210-8751 or visit www.winshear.com.

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