Lake Winn Announces Closing of Private Placement and Fulfillment of Conditions for NEX Reactivation

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Vancouver, May 15, 2023 - Lake Winn Resources Corp. (NEX:LWR.H) (OTC:EQTXF) (the "Company") is pleased to announce that, further to its news releases dated March 27, 2023, and March 29, 2023, it has closed its previously announced non-brokered private placement (the "Offering") of units of the Company (the "Units") at a price of $0.06 per Unit. Each Unit consists of one common share in the capital of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Share at a price of $0.09 per Share for a period of 12 months from the date of issuance.

The Offering consisted of 4,308,334 Units for aggregate gross proceeds of $258,500.04. All securities issued in connection with the closing of the Offering are subject to a statutory hold period for four months plus a day in accordance with applicable securities legislation. The Offering remains subject to final approval from the TSX Venture Exchange (the "Exchange").

Proceeds will be used in support of the Company's application to graduate from the NEX board of the Exchange to Tier 2 of the Exchange as a Tier 2 Mining Issuer (the "Reactivation"). With the closing of the Offering, the Company has now fulfilled all conditions required for the Reactivation. The Company expects to be transferred to Tier 2 of the Exchange and to have the ".H" symbol removed from the Company's ticker in the imminent future.

About Lake Winn

Lake Winn Resources Corp., is a Vancouver based lithium company, listed on the NEX Board of the TSX Venture Exchange (Symbol: LWR.H) focusing on exploration and development of lithium projects in Canada. The Company's Li Property which hosts the Little Nahanni Pegmatite Group (LNPG) lithium-cesium-tantalum (LCT) pegmatite dykes that have been traced for over 13km. The property is located in the North West Territories and is 37km northwest of the recently closed tungsten mine (Cantung). A gated road that extends northwest from Cantung passes within 5km of the LNPG property.

On Behalf of the Board of Directors of Lake Winn Resources Corp.

Patrick Power

CEO and Director

Lake Winn Resources Corp.

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"Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release."

Forward-looking Statements: Certain statements in this press release are "forward-looking statements" which reflect the Company's current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "estimates", "predicts" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including without limitation, those risks and uncertainties discussed elsewhere on the website at www.prosmartinc.com and in the Company's filings on SEDAR. Investors should not place undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date hereof and is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.