

Lake Winn Announces Graduation from NEX to TSX Venture and Symbol Change

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Vancouver, May 24, 2023 - [Lake Winn Resources Corp.](#) ("Lake Winn" or the "Company") (TSXV:LWR) (FSE:EE1A) is pleased to announce that, further to its news release dated May 15, 2023, it has met the requirements to be listed on the TSX Venture Exchange (the "Exchange") as a Tier 2 'Junior Mining' company. Effective as of today, the Company's listing has transferred from the NEX to the Venture Exchange. The trading symbol for the Company has changed from LWR.H to LWR.

[Lake Winn Resources Corp.](#), is a mineral exploration company focused on advancing the 100% owned Little Nahanni Lithium project ("LNLP") is located in the Northwest Territories on the NWT/Yukon Border covering 7,080 hectares that includes a 13 km long, and up to 500m wide, lithium, cesium, and tantalum ("LCT") pegmatite vein swarm. Many individual mineralized veins are up to 10m thick. The project has had historic drilling and channel sampling that confirm significant lithium, tantalum, cesium, and tin.

The Company currently awaits final analyses and interpretation from a recently completed property wide magnetometer study expected shortly. The preliminary data has shown striking linear magnetic responses, with one zone lining up with the known pegmatite trend (see Figure 1) and with a second stronger linear anomaly representing a new potential pegmatite target (see Press Release dated January 26th, 2023).

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Figure 1: Previous Magnetometer Representing Approximately 25% of the Property. Close-up of previously completed magnetometer data.

The Company was recently issued a 5 year exploration permit inclusive of drilling, trenching, and channel sampling (see Press Release date May 9th, 2023)

ON BEHALF OF THE BOARD OF DIRECTORS OF [Lake Winn Resources Corp.](#)

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

Cautionary Statement Regarding "Forward-Looking" Information

This news release contains "forward-looking statements" including but not limited to statements with respect to Arctic Star's plans, the estimation of a mineral resource, and the success of exploration activities. In this release, it is not certain if the kimberlite discovered will be economic or not as this depends on many factors. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or

implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Factors that could affect our plans include our potential inability to raise funds as intended, and in such event, we may require all funds raised, if any, to be used for working capital rather than the intended uses as outlined. Accordingly, readers should not place undue reliance on forward-looking statements. Arctic Star undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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