



July 17, 2012

**WELCOME TO SHAREHOLDERS OF STRATABOUND
AND FORMER SHAREHOLDERS OF GORILLA**

Dear Shareholders

It is my pleasure to welcome you all as shareholders of Winston Resources Inc, now trading on the CNSX under symbol WRW. I am excited to head up Winston's efforts to create value for our shareholders, and in particular to take our Elmtree gold project to another level.

Winston was created following a reverse takeover transaction that closed on June 22, 2012. As a result, your company acquired 100% of the advanced Elmtree Gold Project in New Brunswick, Canada ("Elmtree"), which has an indicated resource of 99,000 ounces of gold and an inferred resource of 195,000 ounces of gold. As part of that transaction Stratabound received 10,000,000 shares of Winston at a deemed share price of \$0.25 per share, which it is distributing to its shareholders as a dividend. Winston also acquired an option on two properties in the Ring of Fire, Ontario. Further, on June 28, 2012 in our first transaction after commencing trading on the CNSX, Winston acquired 100% of the Etamame Nickel Project ("Etamame") in Northwestern Ontario.

Today we closed a non-brokered private placement for gross proceeds of \$250,000 and issued 1,250,000 Units at an issue price of \$0.20 per Unit. Each Unit consists of one common share and one 24 month common share purchase warrant, entitling the holder to acquire one additional common share at an exercise price of \$0.30. The proceeds will be used for working capital.

The management of Winston will pursue our plans for developing and expanding the Elmtree gold resource, while continuing to seek other acquisitions of natural resource properties that will benefit our shareholders. For full details of our management structure, resource projects, NI43-101 reports, corporate filings, and investor information, please see our new website at www.WinstonResourcesInc.com

Elmtree

Elmtree is located in the Bathurst Mining Camp approximately 25 km northwest of Bathurst. According to the independent research group Fraser Institute, New Brunswick is the most attractive mining jurisdiction in the world, with excellent local milling and processing infrastructure, including power, roads and a skilled work force. Winston intends to explore and expand the known Elmtree resource.

There are three gold-bearing zones within the property: the West Gabbro Zone (WGZ), Discovery Zone (DZ) and the South Gold Zone (SGZ). Micon International completed a NI 43-101 compliant technical report on May 25, 2012 which shows 1,611,000 indicated tonnes grading 1.91 g/t gold (99,000 ounces gold) and 2,053,000 inferred tonnes grading 1.67 g/t of gold (110,000 ounces of gold) in the West Gabbro Zone, with 2,367,000 inferred tonnes grading 0.74 g/t in the South Gold Zone (56,000 ounces of gold), 700,000 inferred tonnes grading 1.25 g/t in the Discovery Zone (29,000 ounces of gold). The cut-off grade used for the West Gabbro Zone and the Discovery Zone is 0.5 g/t Au and that for the South Gold Zone is 0.3 g/t Au.

Etamame

Etamame is located in the Lingman Lake Greenstone belt area about 38 kilometres south-west of Sachigo Lake in Northwestern Ontario, Canada. As part of this acquisition, Winston also purchased a geophysical airborne survey (the "Airborne Survey") carried out over Etamame. The total acquisition price for Etamame and the Airborne Survey was \$372,500 payable in a combination of cash and newly issued shares of Winston at 25 cents per share. The Airborne Survey will now be used to complete a NI43-101 technical report on Etamame which it is anticipated will be ready by the end of July.

Etamame consists of 10 claim blocks totalling 142 claim units that have not previously been drilled. Geotech Ltd. carried out a VTEM AEM survey over Etamame in March 2011, which identified numerous prospective targets associated with strong magnetic anomalies. Your management believes that Etamame represents a highly prospective potential nickel deposit that justifies a drilling program.

Acquiring Etamame from this de facto joint venture is a further affirmation of our new business model of seeking out and acquiring quality assets owned by joint ventures that are not maximizing their potential.

Ring of Fire

Winston also owns an option on two properties in the Ring of Fire in Ontario which have completed NI43-101 technical reports, whereby we can obtain up to a 70% ownership position in a highly prospective Nickel-Copper-PGE mineralization project. The Broke Back and Riverbank properties are adjacent to Noront's nickel-copper projects and to Cliff's chromite deposit. The acquisition terms require Green Swan, the previous owners, to spend \$235,000 on these properties over the next few months, after which we will review the data to plan the next stage of exploration.

Summary

Shareholders can be assured that the Winston management team will be focusing its efforts on maximizing shareholder value by developing Elmtree to its full potential, and by utilizing our Etamame and Ring of Fire properties in a beneficial manner. We will continue to pursue our new business model of acquiring natural resource properties from

joint ventures. We will also seek new sources of finance to adequately fund our projects on a long term basis. Our investment strategy is intended to align management objectives with those of our shareholders.

Market conditions for natural resource development companies have been difficult the past six months, but I am of the opinion that this represents great opportunities for an innovative company like Winston. We have 100% ownership of our primary asset, which is a Canadian gold project with great potential in a first class mining jurisdiction, and I believe that our further development of Elmtree will coincide with a long term increase in the price of gold as investors seek refuge from the economic uncertainties that the world faces. I further believe there is a long term bull market in all commodities which is driven by the rapid economic growth of emerging markets like China and India, and by the monetary expansion and inflationary policies pursued by governments and central banks world wide. The price of gold has increased in the last decade from \$250 to about \$1,600, and this is indicative of a trend that will most likely accelerate over the years thereby making an investment in natural resource assets attractive.

I believe in communicating regularly with shareholders to provide a current update on our activities, and I welcome shareholders to contact me directly with your opinions and concerns. Do not hesitate to email me at dw@WinstonResourcesInc.com .

Sincerely



Danny Wettreich
Chairman and Chief Executive Officer

Charley Z. Murahwi, P. Geo., FAusIMM, one of the authors of the Elmtree Technical Report, is the Qualified Person responsible for the scientific and technical work (as defined under National Instrument 43-101) discussed in this shareholder letter, and has reviewed and approved the content of this disclosure. Mr. Murahwi is independent of Winston Resources Inc.

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 shareholders letter 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 disclosure.