

**EARLY WARNING REPORT  
FILED UNDER NATIONAL INSTRUMENT 62-103**

**1. Name and address of the offeror.**

Mark Wettreich (the "Offeror")  
208 Queens Quay West, Suite 2506,  
Toronto, Ontario, M5J 2Y5

**2. The designation and number or principal amount of securities and the offeror's securityholding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.**

On January 1, 2014, the Offeror exercised warrants he owned and purchased 1,440,000 common shares of Winston Resources Inc. ("Winston") at a price of \$0.05 per share for gross proceeds to Winston of \$72,000. The 1,440,000 common shares represent approximately 22.55% of the total number of issued and outstanding shares of Winston.

**3. The designation and number or principal amount of securities and the offeror's securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the news release.**

The Offeror now owns 2,880,000 common shares of Winston, representing approximately 45.1% of the total issued and outstanding shares of Winston calculated on a partially diluted basis.

**4. The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (3) over which:**

- (i) **the offeror, either alone or together with any joint actors, has ownership and control,**

See paragraph 3 above.

- (ii) **the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor, and**

Nil

- (iii) **the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Nil

5. **The name of the market in which the transaction or occurrence that gave rise to the news release took place.**

The common shares were issued from Winston's treasury.

6. **The value, in Canadian dollars, of any consideration offered per security if the Offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release.**

\$0.05 per Unit.

7. **The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The common shares are held for investment purposes, and the offeror may, depending on market and other conditions, increase or decrease his beneficial ownership or control over securities of Winston whether through market transactions, private placements, treasury issuances, exercise of convertible securities or otherwise.

8. **The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

The Offeror entered into a subscription agreement with Winston on November 6, 2013 to acquire 1,440,000 Units of Winston at a price of \$0.05 per Unit on standard terms and conditions typical of similar private placements.

9. **The names of any joint actors in connection with the disclosure required by this form.**

Not applicable.

10. **In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror.**

The Offeror paid \$0.05 per Unit for aggregate consideration of \$72,000.

11. **If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities.**

Not applicable.

- 12. If applicable, a description of the exemption from securities legislation being relied upon by the Offeror and the facts supporting the reliance.**

Not applicable.

**DATED this 1<sup>st</sup> day of January, 2014**

*/s/ Mark Wettreich*

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Mark Wettreich