

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 REPORTING ISSUER

Winston Resources Inc. (the “**Company**”)
Quinn Field-Dyte, CEO
Tel: 604-283-1722

ITEM 2 DATE OF MATERIAL CHANGE

May 31, 2017.

ITEM 3 NEWS RELEASE

The news release attached hereto as Schedule “A” announcing the material change described herein was released through Stockwatch and Bay Street News on May 31, 2017.

ITEM 4 SUMMARY OF MATERIAL CHANGE

Winston Resources Inc. (“**Winston**” or the “**Company**”) (CSE: **WRW**; FSE: **WNT**) is pleased to announce that it has entered into a definitive agreement dated effective May 31, 2017 (the “**Share Exchange Agreement**”) with GT Therapeutics Corporation, dba Green Tree Therapeutics (“**GTT**”), pursuant to which the Company will complete a reverse takeover and acquire from the shareholders of GTT, all of the issued and outstanding shares of GTT, causing GTT to become a wholly owned subsidiary of Winston (the “**Transaction**”). On completion of the Transaction, the business of the Target will become the business of Winston and the Company will abandon the Pigeon River property.

Terms of the Transaction were previously announced in the Company’s news release dated February 27, 2017, following the execution of a letter of intent (“**LOI**”) with GTT dated February 24, 2017. Since the execution of the LOI, certain terms, including but not limited to the purchase price of the shares of GTT and the expected composition of the board of directors and management of the Company have been renegotiated. Pursuant to the Share Exchange Agreement, the Company will issue an aggregate of 5,500,000 common shares (the “**Transaction Shares**”) to the existing shareholders of GTT, on a pro rata basis, at a deemed price of \$0.45 per Transaction Share for total consideration of \$2,475,000.

The Company’s news release dated February 27, 2017 included terms relating to the completion of a concurrent private placement. In connection with the same, on March 22, 2017, the Company announced the closing of a non-brokered private placement of 11,600,000 units (“**Units**”) at a price of \$0.25 per Unit for gross proceeds of \$2,900,000 (the “**Concurrent Financing**”). Each Unit is comprised of one common share of the Company and one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”), with each Warrant exercisable into a common share of the Company at an exercise price of \$0.50 with a two-year expiry. The proceeds of the Concurrent Financing will be used by the Company for costs related to the Transaction and for general working capital of the resulting issuer.

A copy of the Share Exchange Agreement will be filed under Winston’s profile on SEDAR at www.sedar.com. For further details on the terms of the Transaction, please refer to the Agreement.

Completion of the Transaction is subject to a number of conditions, including but not limited to satisfactory due diligence and acceptance of the Canadian Securities Exchange (the “**CSE**” or the “**Exchange**”). The Transaction cannot close until the required approvals are obtained and the other conditions to the Transaction are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see news release attached hereto as "Schedule A".

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

N/A

ITEM 6 RELIANCE ON SUBSECTION 7.1(2) or (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7 OMITTED INFORMATION

N/A

ITEM 8 EXECUTIVE OFFICERS

Quinn Field-Dyte
Chief Executive Officer, Winston Resources Inc.
Tel: 604-283-1722

ITEM 9 DATE OF REPORT

June 2, 2017

SCHEDULE "A"

*THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR
DISSEMINATION IN THE UNITED STATES*

WINSTON RESOURCES INC.

For Immediate Release

June 1, 2017

**WINSTON RESOURCES INC. EXECUTES SHARE EXCHANGE AGREEMENT WITH
GREEN TREE THERAPEUTICS**

Winston Resources Inc. ("Winston" or the "Company") (CSE: **WRW**; FSE: **WNT**) is pleased to announce that it has entered into a definitive agreement dated effective May 31, 2017 (the "**Share Exchange Agreement**") with GT Therapeutics Corporation, dba Green Tree Therapeutics ("**GTT**"), pursuant to which the Company will complete a reverse takeover and acquire from the shareholders of GTT, all of the issued and outstanding shares of GTT, causing GTT to become a wholly owned subsidiary of Winston (the "**Transaction**"). On completion of the Transaction, the business of the Target will become the business of Winston and the Company will abandon the Pigeon River property.

The Transaction

Terms of the Transaction were previously announced in the Company's news release dated February 27, 2017, following the execution of a letter of intent ("**LOI**") with GTT dated February 24, 2017. Since the execution of the LOI, certain terms, including but not limited to the purchase price of the shares of GTT and the expected composition of the board of directors and management of the Company have been renegotiated. Pursuant to the Share Exchange Agreement, the Company will issue an aggregate of 5,500,000 common shares (the "**Transaction Shares**") to the existing shareholders of GTT, on a pro rata basis, at a deemed price of \$0.45 per Transaction Share for total consideration of \$2,475,000.

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Completion of the Transaction is subject to a number of conditions, including but not limited to satisfactory due diligence and acceptance of the Canadian Securities Exchange (the "**CSE**" or the

“Exchange”). The Transaction cannot close until the required approvals are obtained and the other conditions to the Transaction are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.

The Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

About Green Tree Therapeutics

GTT owns a brand of vaporizers currently in 130 stores, including medical and adult use dispensaries across North America, and is actively engaged in the expansion of its product offerings for alternate cannabis products, including capsules, oils, and lotions. GTT’s vaporizers provide therapeutic benefits in the delivery of beneficial CBD and THC extracts, and a system for rapid absorption for the quick delivery of cannabinoids. Further information can be found on the Company’s website at www.greentreetherapeutics.com.

Board of Directors

Effective on closing of the Transaction, the Company will appoint one new Board member nominated from GTT.

ON BEHALF OF THE BOARD OF DIRECTORS

“Quinn Field-Dyte”

Quinn Field-Dyte, Chief Executive Officer

For additional information, please contact:

Winston Resources Inc.
Quinn Field-Dyte, CEO
Phone: 604-283-1722

Cautionary Statement Regarding “Forward-Looking” Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. In particular, this release contains forward-looking information relating to the intention of the parties to complete the Transaction, the related transactions and the business of the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.