

WINSTON GOLD MINING CORP. COMPLETES INITIAL PUBLIC OFFERING

CANADIAN SECURITIES EXCHANGE: WGC

FOR IMMEDIATE RELEASE

WINNIPEG, MANITOBA – MARCH 23, 2016 – Winston Gold Mining Corp. (“**Winston Gold**” or the “**Company**”) (CSE: WGC) is pleased to announce that it has completed its initial public offering (the “**IPO**”) of Class A Common shares (the “**Shares**”) in the capital stock of the Company. Winston Gold issued 5,697,500 Shares that were qualified for distribution under its final prospectus dated December 23, 2015 at a price of \$0.10 per Share for gross proceeds of \$569,750 to purchasers in Alberta, British Columbia, Manitoba, and Ontario.

Pursuant to the agency agreement dated December 23, 2015, Mackie Research Capital Corporation acted as the agent for the IPO and received a cash commission of \$56,975 (being 10% of the gross proceeds of the IPO), a corporate finance fee, reimbursement of its expenses in connection with the IPO, and 569,750 compensation options to purchase the same number of Shares of the Company at a price of \$0.10 per Share for a period of 60 months from closing of the IPO.

The Company now has 26,444,600 Shares outstanding, with the directors and officers of Winston Gold, in aggregate, holding 4,995,100 Shares. All 4,995,100 common shares of the Company that were issued to principals of Winston Gold prior to the closing of the IPO are subject to standard National Policy 46-201 escrow provisions.

The Company has received approval to list its common shares on the Canadian Securities Exchange (the “**Exchange**”) and its Shares were listed for trading on the Exchange on March 22, 2016 and halted pending completion of the IPO. The Company expects the Shares to resume trading on the Exchange on or about March 29, 2016 under the stock symbol “WGC”.

The directors and officers of Winston Gold are Murray Nye, the Chief Executive Officer of the Company and a director; Max Polinsky, the President and Chief Financial Officer of the Company and a director; Ben Porterfield, a director; Al Fabbro, a director; and Megan Francis, Corporate Secretary.

Mr. Nye is the Chief Executive Officer and a director of the Company. Mr. Nye is also the co-founder, director and principal of Venbanc, Inc., an investment and merchant bank specializing in the structuring and financing of start-up companies, providing follow-up financial and management advisory assistance. Mr. Nye also served as the Chief Executive Officer, President, and Secretary of RX Exploration Inc., which is a company responsible for putting the Drumlummon Mine, located in Montana, successfully back into production..

Mr. Polinsky is the President, Chief Financial Officer, and a director of the Company. Mr. Polinsky is also the co-founder, director, and principal of Venbanc, Inc. Max previously served as the CFO of RX Exploration Inc.

Ben Porterfield is a director of the Company. Mr. Porterfield is a consultant geologist who has worked in mineral exploration for 30 years in Alaska, the western United States, Mexico, Australia, and Russia. Ben lead a team of geologists at the Drumlummon gold-silver mine and formerly worked as a geologist for

Kennecott, focusing on their Terra Gold project in Alaska. Mr. Porterfield has a Masters of Science Degree in Mineral Economics.

Al Fabbro is a director of the Company. Mr. Fabbro has over 30 years of experience in both the finance and mining industries. After working for 10 years as an investment advisor with Canaccord Capital at the time, specializing in the natural resource sector, Mr. Fabbro left to become a director of Roxgold Inc.

Megan Francis is the Corporate Secretary of the Company, responsible for legal and regulatory compliance activities and assisting with equity financings, joint ventures, and general corporate/commercial work. Ms. Francis previously worked as Executive Assistant of RX Exploration Inc. and as Corporate Secretary of Cougar Minerals Corp.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. the securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws and may not be offered or sold in the United States or to U.S. persons except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.

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