

FORM 62-103F1

DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

Item 1 Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Issuer

Winston Gold Corp. (“**Issuer**”)
Suite 201 – 919 Notre Dame Avenue
Winnipeg, Manitoba, Canada, R3E 0M8

Winston Gold Corp. is a reporting issuer, in the reporting jurisdictions of British Columbia, Alberta, Manitoba and Ontario. The Common Shares of the Reporting Issuer are listed on the Canadian Securities Exchange and trade under the trading symbol “WGC”.

Securities

Joseph Carrabba (the “**Acquiror**”) has acquired (the “**Acquisition**”), through a private placement ownership and control of 2,700,000 units (the “**Units**”) of the Issuer at a price equal to \$0.05 per Unit for an aggregate purchase price of \$135,000. Each Unit is comprised of one common share (the “**Common Share**”) of the Issuer and one common share purchase warrant (the “**Warrants**”) of the Issuer. Each Warrant will entitle the holder to purchase one Common Share for a period of five years after the date of issuance of the Warrant, at a price equal to \$0.10 per Common Share.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The Acquiror acquired the Units pursuant to a private placement.

Item 2 Identity of the Acquiror

2.1 State the name and address of the acquiror.

Joseph Carrabba
39 Thatch Palm Way
Key Largo, Florida 33037

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On August 28, 2019, the Acquiror acquired 2,700,000 Units at a price of \$0.05 a Unit. The Acquiror acquired the Units pursuant to a private placement

2.3 State the names of any joint actors.

None.

Item 3 Interest in Securities of the Reporting Issuer

- 3.1** *State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.*

The Acquiror acquired by private placement 2,700,000 Units at a price of \$0.05 per Unit.

- 3.2** *State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.*

The Acquiror acquired ownership of the Units.

- 3.3** *If the transaction involved a securities lending arrangement, state that fact.*

Not applicable.

- 3.4** *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.*

Prior to the Acquisition, the Acquiror had ownership and control of 22,042,817 Common Shares, 17,250,000 Warrants and 1,000,000 options of the Issuer (the "**Options**") representing approximately 17.5% of the issued and outstanding Common Shares on a undiluted basis and assuming the exercise of Warrants and Options, approximately 28.0% of the issued and outstanding Common Shares on a partially-diluted basis.

Following the Acquisition, the Acquiror has ownership and control of 24,742,817 Common Shares, 19,950,000 Warrants and 1,000,000 Options representing representing approximately 15.6% of the issued and outstanding Common Shares on a undiluted basis and assuming the exercise of Warrants and Options, approximately 25.4% of the issued and outstanding Common Shares on a partially-diluted basis.

- 3.5** *State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which:*

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

See Item 3.1 and 3.2

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

Not applicable.

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

Not applicable.

- 3.6 *If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

Not applicable.

- 3.7 *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

Not applicable.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

Item 4 Consideration Paid

- 4.1 *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

The Acquiror paid \$0.05 per Unit and aggregate consideration of \$135,000 for the Units.

- 4.2 *In the case of a transaction or other 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, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

See Item 4.1

- 4.3 *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

See Item 1.1

Item 5 Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) *the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*

Not applicable.

- (b) *a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*

Not applicable.

- (c) *a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*

Not applicable.

- (d) *a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*

Not applicable.

- (e) *a material change in the present capitalization or dividend policy of the reporting issuer;*

Not applicable.

- (f) *a material change in the reporting issuer's business or corporate structure;*

Not applicable.

- (g) *a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*

Not applicable

- (h) *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*

Not applicable.

- (i) *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*

Not applicable.

- (j) *a solicitation of proxies from securityholders;*

Not applicable.

(k) *an action similar to any of those enumerated above.*

Not applicable.

Item 6 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer.

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 Change in material fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

I, as the Acquiror, certify, to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated August 28, 2019;

“Joseph Carrabba”

JOSEPH CARRABBA