RESSOURCES WINSOME RESOURCES

ASX: WR1 | FSE: 4XJ | OTCQB: WRSLF

WINSOME PRESS RELEASE October 1st, 2024

Winsome files Preliminary Economic Assessment Study, including a MRE for Adina Lithium Project

VAL-D'OR, QC, Oct. 1st, 2024 /CNW/ - Lithium explorer and project developer Winsome Resources (ASX: WR1) (Winsome or the Company) is pleased to announce that it has filed the technical preliminary economic assessment ("PEA") study report on its 100% owned Adina Lithium Project ("Adina"), based on the proposed acquisition of the Renard diamond mine ("Renard")(together, "the Project") and on a *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* ("NI 43-101") compliant Mineral Resource Estimate ("MRE"). The full technical report, which has been prepared in accordance with NI 43-101, is available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile.

ABOUT WINSOME RESOURCES

Winsome Resources (ASX: WR1) is a Canadian focused exploration and development company with several projects in the James Bay region of Québec. Our flagship project is Adina, a 100% owned lithium resource considered a tier-one asset in a low-risk mining jurisdiction and one of the most capital efficient projects in North America with competitive operating costs. The hard rock spodumene lithium deposit is near surface with a +20 year project life and a substantial Mineral Resource.

The Company recently acquired an exclusive option to purchase the Renard Operation, a mining and processing site located approximately 60 kilometres south (in a straight line) of Adina. The facility has an established airport, power station, water treatment plant, workshops, processed mineralized material storage and substantial camp. It also has several mineral processing and operating permits which may advance Winsome's pathway to lithium production. Importantly Renard already includes extensive production facilities including Dense Media Separation (DMS), upfront jaw, cone, high-pressure grinding rolls and mineralized material sorting circuits necessary for spodumene concentrate production.

In addition to our portfolio of lithium projects in Québec, including the Cancet, Sirmac-Clapier and Tilly Projects, Winsome Resources owns 100% of the offtake rights for lithium, caesium and tantalum from the Case Lake Project in Eastern Ontario owned by Power Metals Corp (TSXV:PWM), as well as a 19.6% equity stake in PWM.

Winsome is led by a highly qualified team with strong experience in lithium exploration and development as well as leading ASX listed companies.

QUALIFIED PERSON

The technical report, entitled, "Preliminary Economic Assessment & Mineral Resource Estimate for Adina Lithium Project, Québec, Canada" and dated September 30, 2024 with an effective date of September 6, 2024 was prepared for Winsome by Synectic Inc. The scientific and technical content in this news release has been reviewed and approved by Kim-Quyên Nguyên, P.Eng, MBA, VP Projects of Winsome, who is a "qualified person" (within the meaning of NI 43-101).

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Winsome. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Such forward-looking statements include, but are not limited to, all statements relating to the contents of the PEA, such as the project's potential, capital and operating costs, production summary and financial analysis; statements concerning the Company's expectations with respect the exercise of Winsome's exclusive option to purchase the Renard Operation and the timing of such acquisition; to continued resource growth through projected drilling; expected mining method and results; and expectations with respect to other activities, events or developments that the Company expects or anticipates will or may occur in the future. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, results of further exploration work to define or expand any mineral resources, as well as other considerations that are believed to be appropriate in the circumstances. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to the ability of exploration activities to accurately predict mineralization; the ability to complete further exploration activities and the results of exploration activities; the ability of the Company to obtain required approvals; risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of Winsome as of the dates the forward-looking statements are made, and no obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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