

ASX RELEASE | 23 August 2023

Winsome strengthens presence in Quebec opening Val-d'Or office

HIGHLIGHTS

- Exploration and drilling activity recommenced following wildfire delays
- Environmental baseline data collection activities have resumed
- Operations office opening in Val-d'Or, the heart of the Quebec mining industry
- Meetings held with government and community stakeholders including the Cree Nation of Mistissini to discuss Winsome's proposed development strategy and associated infrastructure projects in the James Bay region
- Progressing with the development of an all-weather road connecting the Adina Project area to the Trans Taiga Road including the evaluation of route options
- Upgrading the 100% owned Cargair camp and logistics hub increasing capacity to 50 people, enabling Winsome to operate on a stand-alone basis.

Lithium exploration and development company Winsome Resources (ASX:WR1; “**Winsome**” or “**the Company**”) is pleased to announce it will be opening an office in Val-d'Or, Quebec, Canada at the beginning of September. Val-d'Or is the heart of the Quebec mining industry and is a technical and logistical hub for Winsome's projects with many key staff, consultants and suppliers based in the Abitibi region.

The opening of the office is evidence of Winsome's commitment to both Québec, also known as “La Belle Province” in Canada, and the various First Nations communities and stakeholders in the region. Winsome has been active in Quebec since 2021, with its claims having first been explored and drilled by predecessors from 2016. Winsome is committed to fostering strong relationships with key parties in the communities and regions where it operates.

With the recent wildfire emergency affecting many of these communities, active engagement was put aside to allow these communities to focus on aid and relief for those affected, with the Company providing practical assistance where it could. Amongst various efforts, funds were provided to an organisation responsible for supporting families evacuated to the Saguenay region from the Cree community of Mistissini.

Now that the province is gradually returning to business Winsome is resuming its regular routine of virtual and in-person engagements, led by Vice President Sustainability and Regulatory Affairs Geneviève Morinville and Country Manager Carl Caumartin. The Company plans to commence releasing its communications via media and social media in both French and English to improve the reach of these communications across Quebec as well as creating a bilingual Canadian-focused company website.

In the coming months, the Winsome team will hold regular in-person meetings with various Cree rightsholders from the project areas to discuss Project updates and proposed development strategies, engage with relevant land management and environmental teams to understand the potential impact of our activities, and to gather information on available services and service providers owned and operated by Eeyou Istchee Cree.

Aside from sharing updates on its latest exploration and drilling activities, engagements will focus on the proposed all-weather road from the Trans-Taiga Road to the Adina Project. Winsome's team intends to collaborate with Cree land users and relevant communities which overlap the proposed road options. Preferred design options aim to minimise, to the extent possible, negative impacts on the environment and existing traditional land use. The analysis will be based on a number of metrics such as avoidance of sensitive wetland habitats, minimising the number of crossings, reducing the length, proximity to and access to suitable borrow pits. The proposed Winsome access road route to Adina Project area runs similar to the upper portion of the proposed La Grande Alliance route as shown in the infrastructure map in figure 1 below.

A representative of one of the tallymen families from the Mistissini Cree community overlapping Adina Project areas recently worked with a team of Winsome biologists to view the proposed road route and also joined our exploration team in the field. The results of these field investigations will inform, in part, applications to regulatory authorities for the construction of the all-weather road as well as engagements with other planned projects in the region to maximise any synergies and benefits from collaborations. Additional engagements with relevant traditional land users from Mistissini are being planned in the coming weeks.

Winsome is also progressing design and approvals for the upgrade and expansion of its 100% owned logistics base located on the Trans Taiga Road north of Adina (and east of Cancet). The facility can currently accommodate up to 20 individuals and the Company has submitted plans to the Minister of Natural Resources and Forests (Ministère des Ressources naturelles et des Forêts; **MRNF**) to expand its lease boundary, upgrade the facility, and enhance accommodation capacity to over 50 persons. The acquisition and refurbishment in late 2022 of the historical Cargair hydro base camp, accessible by road, helicopter and hydroplane provides substantial advantages to the Company given the current level of activity in the James Bay area, with almost all rental and short stay accommodation at capacity during the summer field season.

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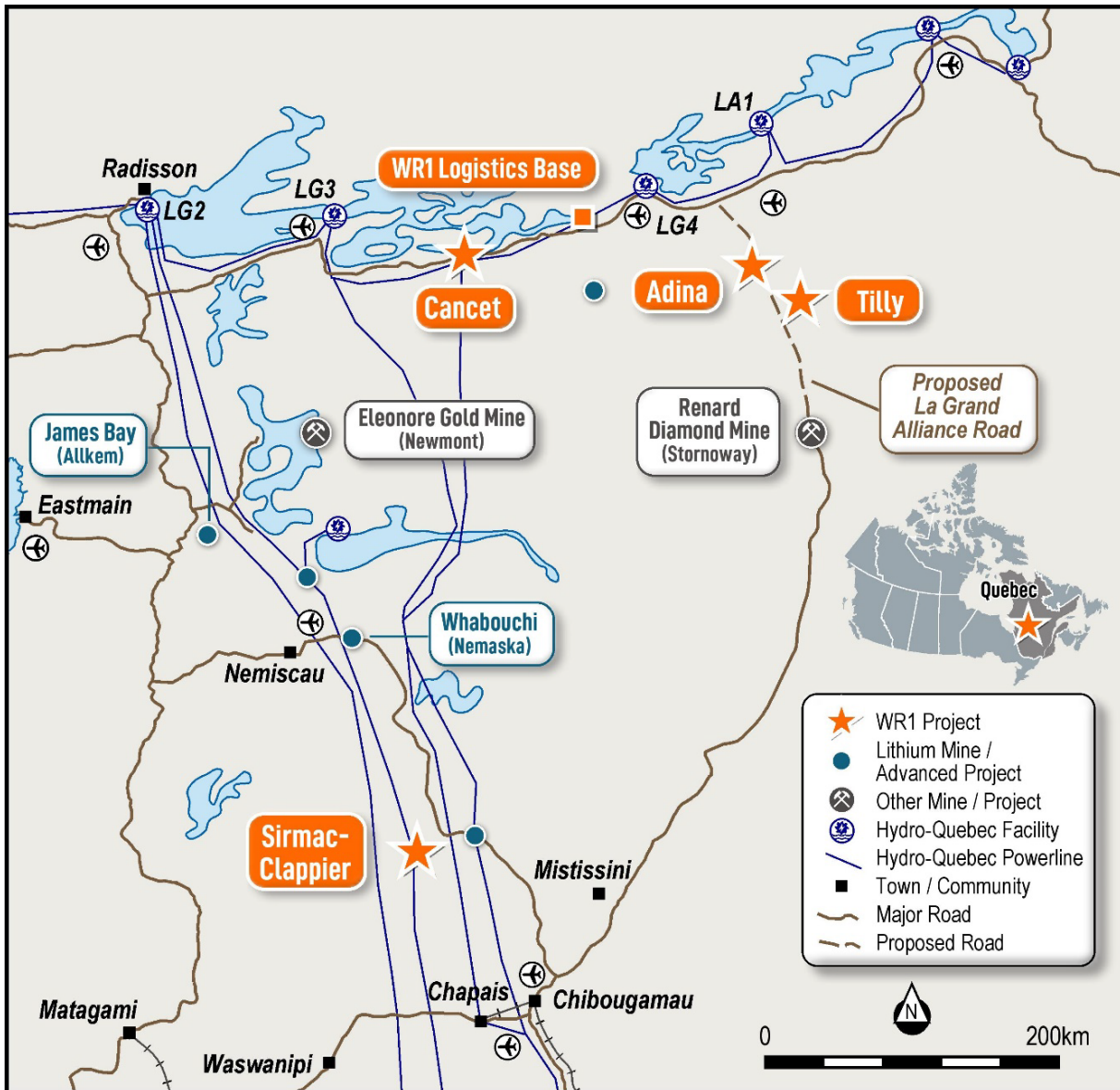


Figure 1 – James Bay Project and Infrastructure Map



Figure 2 – Winsome Resources' VP of Exploration, along with tallyman from Cree community Mistissini, closely examining an exposed pegmatite dyke at our flagship project, Adina, in Quebec, Canada

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Figure 3 – Winsome Resources' VP of Exploration, taking measurements on a pegmatite outcrop at our flagship project, Adina, in Quebec, Canada

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Figure 4 – Biologist Alexanne Lupien (Synergis) assessing a water crossing for the proposed access road to our flagship project, Adina, in Quebec, Canada.

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Figure 5 – Cree Nations office – Mistissini, Quebec

WINSOME'S MANAGING DIRECTOR CHRIS EVANS SAID:

"The opening of our office in Val-d'Or is evidence of our commitment to put down roots in Quebec. The road construction and camp upgrades will enable us to rapidly move Adina into development and therefore these are important projects to advance, but in consultation and collaboration with regional stakeholders. Geneviève, Carl and our team are doing a fantastic job to foster and maintain genuine, long lasting relationships so that our operations may provide benefits for Cree rightsholders and all other stakeholders. It was especially pleasing that we could make a contribution towards those affected by this summer's wildfire emergency.

Winsome's focus is on steady and sustainable growth and we value a collaborative approach with the Quebec Government and First Nations communities. I personally have enjoyed the opportunity to meet Cree representatives from Eeyou Istchee, the traditional landowners of the area surrounding our projects, and learning more about their customs and traditions."

This announcement is authorised for release by the Board of Winsome Resources Limited.

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ABOUT WINSOME RESOURCES

Winsome Resources (ASX: WR1) is a Perth-based, lithium focused exploration and development company with six project areas in Quebec, Canada. Four of Winsome's projects – Cancet, Adina, Sirmac-Clappier and Tilly are 100% owned by the Company. Recently the Company acquired a further 47km² of claims at the Tilly Project, located near Adina, and an option over the 29 claims of the Jackpot Property, immediately north of Adina.

The most advanced of Winsome's projects - Cancet and Adina, provide shallow, high grade lithium deposits and are strategically located close to established infrastructure and supply chains.

In addition to its impressive portfolio of lithium projects in Quebec, Winsome Resources owns 100% of the offtake rights for lithium, cesium and tantalum from Power Metals Corp (TSXV:PWM) Case Lake Project in Eastern Ontario, as well as a 9.94% 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.

More details: www.winsomerresources.com.au

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. 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 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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