Lake Winn Announces Results from 2023 Field Program at Little Nahanni Pegmatite Property, Northwest Territories, Canada

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November 22th - Vancouver, British Columbia - Lake Winn Resources Corp. ("Lake Winn" or the "Company") (TSXV:LWR) (FSE:EE1A) is pleased to announce results and summarize work from its Little Nahanni Pegmatite Project ("the Project") located in western Northwest Territories (NWT). The Project is 100% owned by Lake Winn and covers 9682.5 hectares (96.82 km2) of ground that covers the prolific Little Nahanni Pegmatite Group, a lithium-bearing pegmatite dyke swarm.

Summarized Activities from 2023

- The Little Nahanni Pegmatite Project was expanded by over 380% through the staking of ten mineral tenures (7182.5 ha).
- Rock and chip sampling was completed in the central and southern parts of the Little Nahanni Pegmatite Group dyke swarm.
- Soil sampling was completed along the edges of the dyke swarm to expand and delineate the extensions of the dykes into areas of cover.
- An Airborne Superconducting Quantum Interference Device (SQUID) geophysical survey was flown in early 2023, with results now fully processed and interpreted.
- Detailed geological mapping was conducted over parts of the Little Nahanni Pegmatite dyke swarm to refine dyke geometries and evaluate drill targets.
- Field surveying was completed to ground truth historical drill pads and evaluate future drill sites.
- GeologicAI was contracted in early 2023 to scan historical drill core in order to obtain high-resolution drill core photos, and hyperspectral and XRF data.

"2023 was an incredibly productive year for Lake Winn, with the completion of a robust and multi-faceted exploration program designed to aid in the discovery of additional lithium-bearing pegmatite dykes and advance the property to a drill-ready stage" stated Lake Winn's CEO, Patrick Power. "Our team is confident in putting together a larger scale program through the winter for the upcoming field season, which will include diamond drilling to test target high-priority areas that we identified this season."

A total of 67 rock, 944 soil, 468 line-km of airborne SQUID surveys and geological mapping were completed during the 2023 field season. Field work was focused in the central and northern parts of the Little Nahanni Pegmatite Group dyke swarm, which has seen very limited systematic historical exploration. Highlights and discussion of this work are described in the following paragraphs.

Rock and Chip Sampling Highlights (Figure 1)

- Peak value from spodumene-bearing pegmatite dykes was 3.52% Li
- A 10 m composite sample across an outcropping dyke returned 1.77% Li
- 2023 chip sampling highlights include:

2.11% Li2O over 1.70 m

1.62% Li2O over 3.10 m

1.52% Li2O over 3.00 m

1.90% Li2O over 1.62 m

- Rock samples collected from a 3-10 m wide spodumene-bearing dyke that can be traced over an 800 m strike length returned an average grade of 1.52% Li

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Rock sampling was mainly conducted in the southern part of the Little Nahanni Pegmatite dyke swarm. Historical work in this area is limited so field sampling was focused on evaluating the tenor of the spodumene-bearing pegmatite dykes. Lake Winn was highly successful in sampling numerous dykes in this area and identified multiple targets that warrant diamond drilling.

Crews sampled numerous mapped spodumene- and lepidolite-bearing pegmatite dykes, which returned strongly elevated lithium values from nearly all samples collected in 2023. Lateral continuity in the southern part of the dyke swarm was also found to be exceptional. Individual dykes, ranging from one to ten metres in width and containing high spodumene content, were traced over strike lengths in excess of 800 m (see Figure 5).

The southernmost portion of the known dyke swarm is an intriguing target on the property as there is evidence that the lithium-bearing dykes continue further southeast below cover; however, these extensions were never followed up by historical operators.

Soil Sampling Highlights (Figure 2)

- Soil sampling successfully delineated the extension of dyke swarms that extend under cover into areas that have never been explored.
- 944 soil samples were collected in 2023 with a peak value of 730 ppm Li

565 soil samples returned greater than 100 ppm Li.

113 soil samples returned greater than 200 ppm Li.

7 soil samples returned greater than 500 ppm Li.

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Soil geochemical sampling was primarily focused along the eastern and southern margins of the known pegmatite dyke swarm. This sampling yielded highly elevated lithium-in-soil values along strike of known dykes and was successful in delineating the potential extensions of known pegmatite dykes under cover.

Geophysical Surveying Highlights (Figure 3)

- Identified the Alpha PrimeAnomaly. A previously unidentified 7 km-long, 100 m-wide, linear geophysical anomaly that lies outside of the known dyke swarm. This anomaly coincides with elevated lithium-in-soil anomalies and is considered a high-priority follow up target for future exploration programs.

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Geological Mapping Highlights (Figures 4 and 5)

- Geological mapping was highly successful in refining the geometries of known pegmatite dykes within the Little Nahanni Pegmatite Group dyke swarm.
- Future targeting will focus on the highest density dyke swarms that show the greatest potential for broad pegmatite dyke intercepts.

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The Little Nahanni Pegmatite Group belongs to the rare-metal Lithium-Cesium-Tantalum (LCT) pegmatite dyke series of pegmatite dykes. Mineralization on the property is hosted within the Little Nahanni Pegmatite Group dyke swarm, a high-density swarm of metre-scale dykes (up to 10 m) that can be traced along strike for over 15 km and covers a zone over 200 m wide. Over 7 km of these dykes can be traced on Lake Winn's claims. To date, over 200 lithium-bearing pegmatite dykes have been identified within the swarm.

Lithium minerals within the dyke swarm consist of spodumene, found as coarse grains up to 30 cm long and in concentrations of up to 70%, and lepidolite. Additional elevated values of tantalum, cesium and tin mineralization are also present within these dykes.

Community Outreach and Engagement with Nahæâ Dehé Dene Band

- Lake Winn travelled to Nahanni Butte, Northwest Territories to meet with the Nahæâ Dehé Dene Band (NDDB) to present and discuss the Little Nahanni Pegmatite Project.

"I was incredibly pleased with Lake Winn's first-ever visit to the community of Nahanni Butte. We had a wonderful introductory meeting with NDDB and look forward to continuing to grow the relationship between Lake Winn and the community in Nahanni Butte. I would like to thank Chief Vital and his team for their time and for hosting us in their beautiful community." - Patrick Power, CEO

The Company would like to thank Archer, Cathro & Associates (1981) Limited for their geological support and field crews, and Capital Helicopters (1995) Inc. for their transportation support, which both contributed to the success of the 2023 field program.

QA/QC

Analytical work for all samples was completed by ALS Canada Ltd., with sample preparation in Whitehorse, Yukon and geochemical analyses in North Vancouver, BC. Samples were fine crushed before a 250-gram split was pulverized to better than 85% passing 75 microns. Multi-element rock sample analysis for 48 elements was determined for all samples by the ME-MS81 procedure, which involves lithium borate fusion prior to acid dissolution and ICP-MS (Inductively Coupled Mass Spectrometry) analysis. Soil sampling analysis was completed via ME-ICP41, which analyzed for 36 elements using Aqua Regia digestion with

ICP-AES (Inductively Coupled Atomic Emissions Spectroscopy).

Lithium results received from ALS were reported in Lithium (Li) ppm. A conversion to Lithium Oxide (Li2O) was made, which is equal to Li*2.153.

Results referenced in this release represent highlight results only and also include samples collected in 2016.

Technical information in this news release has been approved by Kelson Willms, P.Geo., a senior geologist with Archer, Cathro & Associates (1981) Limited and a qualified person for the purpose of National Instrument 43-101.

About Lake Winn Resources

Lake Winn Resources Corp. is a mineral exploration company focused on advancing the 100% owned Little Nahanni Pegmatite project ("LNPG") is located in western Northwest Territories near the Yukon Border. The project covers 9682.5 hectares that includes a major portion of a 13 km-long, and up to 500 m wide, lithium, cesium, and tantalum ("LCT") pegmatite dyke swarm. The project has had historic drilling and channel sampling that confirm significant lithium, tantalum, cesium, and tin.

The Company was recently issued a 5-year Type-A Permit to conduct exploration on the Property. The permit is inclusive of camp construction, drilling, trenching, and channel sampling (see Press Release date May 9th, 2023).

ON BEHALF OF THE BOARD OF DIRECTORS OF Lake Winn Resources Corp.

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This news release contains "forward-looking statements" including but not limited to statements with respect to Lake Winn's plans, the estimation of a mineral resource, and the success of exploration activities. In this release, it is not certain if the discovery will be economic or not as this depends on many factors. Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Factors that could affect our plans include our potential inability to raise funds as intended, and in such event, we may require all funds raised, if any, to be used for working capital rather than the intended uses as outlined. Accordingly, readers should not place undue reliance on forward?looking statements. Lake Winn undertakes no obligation or responsibility to update forward?looking statements, except as required by law.