

**WINWELL VENTURES ANNOUNCES STRATEGIC INVESTMENT INTO CARLIN BY GOLDCORP INC.  
IN SECOND AND FINAL TRANCHE OF CARLIN'S C\$18,500,000 FINANCING**

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**Vancouver, British Columbia (March 22, 2017) – Winwell Ventures Inc. ("Winwell")** is pleased to announce that, further to its news release dated March 17, 2017, Carlin Opportunities Inc. ("**Carlin**") has completed its second and final tranche of its private placement of subscription receipts (the "**Subscription Receipts**"), whereby Carlin issued 7,500,000 Subscription Receipts to Goldcorp Inc. ("**Goldcorp**") at a price of C\$1.00 per Subscription Receipt for aggregate proceeds of C\$7,500,000 (the "**Goldcorp Offering**"). The Subscription Receipts were issued on the same terms and conditions as those issued pursuant to the brokered offering for C\$11,000,000 (and together with the Goldcorp Offering, the "**Offering**"), details of which are more particularly described in the news release of Winwell issued on March 17, 2017 and available on Winwell's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Upon completion of the Transactions (as defined below), Contact Gold Corp., as the resulting issuer ("**Contact Gold**"), and Goldcorp will enter into an investor rights agreement whereby as long as Goldcorp maintains a 7.5% or greater equity ownership interest in Contact Gold:

- Goldcorp will have the right to maintain its *pro rata* ownership percentage of Contact Gold during future financings;
- Goldcorp will have a "top up" right to increase its equity ownership percentage to a maximum of 19.9% of the issued and outstanding common shares of Contact Gold (the "**Contact Gold Shares**") until the earlier of the date on which it elects not to exercise its participation right in any future financing or it disposes of any Contact Gold Shares other than to its affiliates;
- Goldcorp shall have the right to receive regular updates of technical information about Contact Gold;
- Contact Gold will form, at Goldcorp's request, a technical committee and Goldcorp will have the right to appoint not less than 25% of the members of the technical committee; and
- If Goldcorp elects to sell a block of more than 5% of the Contact Gold Shares, Contact Gold will have the right to designate buyers.

Assuming the escrow release conditions of the Offering are satisfied on or prior to June 8, 2017, the proceeds from the Offering shall be used by Contact Gold: (i) to fund the indirect acquisition of a portfolio of 2,762 unpatented mining claims distributed over 13 gold properties located on Nevada's Carlin and Independence gold trends (and together with the completion of the arrangement between Carlin and Winwell, the "**Transactions**") and to perform exploration drilling on the acquired gold projects in Nevada; and (ii) for general working capital purposes.

Fort Capital Partners ("**Fort Capital**") acted as a financial advisor to Carlin in connection with the Goldcorp Offering. Fort Capital will be entitled to a cash fee representing 5.5% of the proceeds of the Goldcorp Offering, which was placed into escrow on the closing date of the Goldcorp Offering and will be released to Fort Capital upon satisfaction of the escrow release conditions of the Offering.

Upon completion of the Transactions, Goldcorp will own approximately 15% of the Contact Gold Shares on a non-diluted basis. Prior to the completion of the Goldcorp Offering, Goldcorp did not own any securities of Carlin or Winwell.

For further information please contact:

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### **Cautionary Note Regarding Forward-Looking Information**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: anticipated use of proceeds from the Offering; the completion of the Transactions; the anticipated benefits of the Transactions to Winwell, Carlin and their respective shareholders; the timing and receipt of the required shareholder, court, stock exchange, regulatory and other approvals for the arrangement between Winwell and Carlin; the timing and ability of Winwell and Carlin to satisfy the escrow release conditions of the Offering and the conditions precedent to completing the Transactions; future growth potential of Contact Gold; and future development plans.*

*These forward-looking statements are based on reasonable assumptions and estimates of management of Winwell and Carlin, as the case may be, at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Winwell or Carlin, as the case may be, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: satisfaction or waiver of certain escrow release conditions and all applicable conditions to the completion of the Transactions (including receipt of all necessary shareholder, court, stock exchange, regulatory and other approvals or consents, and the absence of material changes with respect to the parties and their respective businesses, all as more particularly set forth in the arrangement agreement between Carlin and Winwell dated December 8, 2016, as amended January 31, 2017); the synergies expected from the Transactions not being realized; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of Winwell and/or Carlin, as the case may be, believes, or believed at the time, to be reasonable assumptions, Winwell and/or Carlin, as the case may be, cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.*

*Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Winwell and Carlin assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*