

WINWELL VENTURES OBTAINS INTERIM ORDER AND MAILED INFORMATION CIRCULAR FOR ANNUAL AND SPECIAL MEETING

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Vancouver, British Columbia (May 2, 2017) – Winwell Ventures Inc. ("**Winwell**") is pleased to announce that further to its news releases dated December 8, 2016 and March 17 and 22, 2017, it has obtained an interim order from the Supreme Court of British Columbia (the "**Interim Order**") in connection with an arrangement with Carlin Opportunities Inc. to be effected by way of plan of arrangement (the "**Arrangement**"). The Interim Order authorizes Winwell, among other things, to call and hold an annual and special meeting (the "**Meeting**") of the holders of common shares of Winwell (the "**Winwell Shares**") to approve the previously announced Arrangement under the *Business Corporations Act* (British Columbia). In accordance with the Interim Order, the Meeting will be held on June 5, 2017 at the offices of DuMoulin Black LLP, 10th Floor, 595 Howe Street, Vancouver, BC V6C 2T5 at 9:00 a.m. (local time).

As previously announced, under the Arrangement it is proposed that the following transactions, among other things, will occur: (i) completion by Winwell of a share consolidation on the basis of one (1) new Winwell Share for every eight (8) existing Winwell Shares; (ii) the conversion of previously issued subscription receipts of Carlin (the "**Subscription Receipts**") into common shares of Carlin (the "**Carlin Shares**") which will automatically be exchanged for common shares (the "**Contact Gold Shares**") of Contact Gold (defined below) on completion of the Arrangement; (iii) the acquisition by Winwell of all of the issued and outstanding Carlin Shares in exchange for the issuance of Winwell Shares (on a post-consolidation basis) to shareholders of Carlin on a one (1) share for one (1) share basis; and (iv) the authorization for Winwell to continue into the State of Nevada and change its name to "Contact Gold Corp." ("**Contact Gold**"). Assuming the escrow release conditions relating to the issuance of the Subscription Receipts on March 17 and 22, 2017 are satisfied, the proceeds from the Subscription Receipt financings 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 Arrangement, the "**Transactions**") and to perform exploration drilling on the acquired gold projects in Nevada; and (ii) for general working capital purposes.

The hearing date for the application for the final order of the Court (the "**Final Order**") has been scheduled for June 6, 2017. If all necessary approvals are obtained and the conditions to completion of the Arrangement are satisfied or waived, Winwell expects that the Transactions will close on or about June 7, 2017. It is expected that the Contact Gold Shares will be listed on the TSX Venture Exchange shortly after the completion of the Transactions.

The record date for determining the shareholders of Winwell (the "**Winwell Shareholders**") entitled to receive notice and to vote at the Meeting was fixed to be the close of business on April 25, 2017. All Winwell Shareholders are encouraged to vote in person or by proxy at the Meeting. In connection with the Meeting, Winwell has arranged for the delivery, using the notice-and-access mechanism under applicable securities legislation, of a management information circular (the "**Circular**") and notice of meeting, together with a letter of transmittal and a form of proxy, to Winwell Shareholders of record. Electronic copies of the Circular, which provide further details regarding the Transactions, and the other proxy-related materials, are available for download on Winwell's issuer profile on SEDAR at www.sedar.com or at www.pemcorp.com.

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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: the completion of the Transactions, including, but not limited to, the listing of the Contact Gold Shares on the TSX Venture Exchange; the anticipated benefits of the Transactions to Winwell, Carlin and their respective shareholders; the timing and receipt of the required shareholder, court, stock exchange and regulatory approvals for the Arrangement; the timing and ability of Winwell and Carlin to satisfy the conditions precedent to completing the Transactions; anticipated use of proceeds from the Subscription Receipt financings; the length of the current market cycle and requirements for an issuer to survive in the current market cycle; 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. 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.