

# Betting on gold in Newfoundland, TRU Precious enters the race.

written by InvestorNews | February 22, 2021

Did you know that Newfoundland in Canada is the latest hot spot for gold exploration? A wave of junior miners are rushing to get land positions in the area after the New Found Gold Corp. discovery of 92.86 g/t gold over 19m (included 285.2 g/t Au over 6.0 meters) was [announced](#) in January 2020. A major advanced project in Newfoundland is the Valentine Project that has proven and probable reserves of 1.87 million ounces of gold and a resource estimates of 3 million M&I ounces of gold. Today's company has already staked a massive 23,000 hectares in the highly-prospective Central Newfoundland Gold Belt, with one of their projects practically right next to the Valentine Project and another right next to New Found Gold's Project.

That company is [TRU Precious Metals Corp.](#) (TSXV: TRU | OTCQB: TRUIF) ('TRU'). TRU is a gold exploration company with a district-scale land package of 23,000 ha in the Central Newfoundland Gold Belt. TRU's major project is the Golden Rose Project/Property which lies just near Marathon Gold Corp.'s Valentine Project, which holds the largest undeveloped gold resource in Atlantic Canada.

**TRU Precious Metals Corp. portfolio of projects in Newfoundland (location map)**



Source: [Company presentation](#)

TRU has five properties at various stages of exploration. They are:

- **The Golden Rose Project (subject to entering into a definitive 100% option agreement)** is a regional-scale land package covering 105 km<sup>2</sup> within the Valentine Lake structural corridor, hosting over 45 km of prospective strike length for gold mineralization. It is easily accessible via provincial highway and forest access roads. It is located between Marathon Gold Corp.'s Valentine Gold Project to the northeast and Matador Mining Ltd.'s Cape Ray Gold Project to the southwest. Selected drill intercepts include **1.37 g/t Au over 26.31 m and 2.15 g/t Au over 12.6 m**. There has also been a 65 g/t Au historic grab sample. There are 6 distinct gold showings/ prospects already identified.
- **The Twilite Gold Project (100% owned)** is located along a structural corridor with other gold deposits such as Cape Ray and Valentine Lake. The Project has a historical drill hole interval of **5.1 g/t Au over 5.8 m, from 14.2 m to 20 m depth**. There is also a 202 g/t Au grab sample in a zone of quartz veining and silification.
- **The Rolling Pond Property (option to 100% own)** is host to a large, well-preserved, highly underexplored hydrothermal quartz vein system up to 50-75 m wide (true width) containing anomalous gold grades. The over 1.7 km long main zone remains open along its strike length. Its neighbour is New Found Gold's Queensway Project.
- **The Stony Lake Property** is an underexplored 2,675 ha with historical samples with visible gold. There is a mineralized zone known as the "Cliff Showing".
- **The Gander West** is untested ground with quartz veins in outcrop 16 km from where NFG had a drill hole interval of 92.86 g/t gold >19 m.

## TRU Precious Metals Corp. five exploration stage projects in Newfoundland



Source: [Company fact sheet](#)

The Central Newfoundland Gold Belt has good existing infrastructure including power and year-round access and exploration ability.

TRU has an experienced management team as you can read [here](#). VP Property Development & Director, Barry Greene, is a Newfoundland-based geoscientist with over 30 years of experience.

### Closing remarks

One advantage of heading to more remote and under-explored locations such as Newfoundland is that there is always the chance of a huge discovery. We saw that in Alaska and perhaps next will be Newfoundland.

TRU Precious Metals Corp. trades on a market cap of just C\$8.3 million. Risk is significant being an early-stage gold explorer, but there is also huge upside if they can strike significant gold in Newfoundland.