Treasury Metals Announces Listing of Warrants in connection with First Mining Distribution

written by Raj Shah | July 15, 2021

July 14, 2021 (Source) – **Treasury Metals Inc.** (TSX: TML) (OTCQX: TSRMF) ("**Treasury**" or the "**Company**") is pleased to announce that the TSX Exchange (the "**Exchange**") has conditionally accepted for listing the common share purchase warrants (the "**Warrants**") issued to First Mining Gold Corp. ("**First Mining**") in connection with the acquisition (the "**Transaction**") of all the issued and outstanding shares of Tamaka Gold Corporation ("**Tamaka**"), which closed on August 7, 2020. The Warrants will commence trading on the Exchange under the symbol TML.WT at the open of trading on July 15, 2021.

The Warrants were distributed to shareholders of record as of July 14, 2021 of First Mining, pursuant to a reduction of capital effected through plan of arrangement completed by First Mining (the "Distribution"). Further details of the Distribution are set out in First Mining's management information circular dated May 18, 2021, which is available under First Mining's profile at www.sedar.com and First Mining's press release dated July 15, 2021.

Pursuant to the Transaction, a total of 11,666,666 Warrants and 43,333,332 common shares were issued on August 7, 2020, to First Mining. Each Warrant is exercisable, on a cashless basis only, for one common share in the capital of the Company (each, a "**Common Share**") at an exercise price of $1.50 and with an expiry date of August 7, 2023.

In addition, First Mining has distributed 23,333,333 common shares to its shareholders as part of the Distribution, reducing its direct ownership interest in the Company to 19,999,999 Common Shares, or 15.36% of the Common Shares outstanding in the Company.

The Warrants and the underlying Common Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Treasury Metals Inc.

Treasury Metals Inc. is a gold focused company with assets in Canada. Treasury's Goliath Gold Complex ("**GGC**"), which includes the Goliath, Goldlund and Miller projects, is located in Northwestern Ontario. The GGC projects benefit substantially from excellent access to the Trans-Canada Highway, related power and rail infrastructure, and close proximity to several communities including Dryden, Ontario. The Company also owns several other projects throughout Canada, including the Lara Polymetallic Project, Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock.

To view further details about Treasury, please visit the Company's website at www.treasurymetals.com.

Forward-Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release,

other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. Treasury disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for precious metals; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for gold and base metals; gold price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-

looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking information.

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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