TRU Acquires 100% Ownership of Altius' Golden Rose Project

written by Raj Shah | November 30, 2022

November 30, 2022 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) ("TRU" or the "Company") is pleased to announce that it has concurrently exercised three option agreements to acquire 100% ownership of the Company's flagship Golden Rose Project ("Golden Rose" or the "Project"), as described below (**Figure 1**), located in the highly prospective Central Newfoundland Gold Belt.

TRU Co-Founder & CEO Joel Freudman commented, "Acquiring 100% ownership of Golden Rose earlier than initially contemplated or required is a testimony to our confidence that there is much more discovery potential to uncover. Since optioning the Project from TSX-listed Altius Minerals Corporation in May 2021, we have worked with determination and prudence as we tactically consolidated the most prospective claims within and surrounding Golden Rose, alongside exploring the Project. We are now the sole owners of this formidable land package, flanked on either side by deposit-bearing neighbours. We intend to expand TRU's pipeline of drill-ready targets across the Project through relatively low-cost, but high-upside, exploration methods, to ultimately prepare for what we are hopeful will be an exciting 2023 drill program."

The Company has exercised the following option agreements:

Option Agreements with Altius and Shawn Rose

On May 12, 2021, TRU announced that it had closed a definitive option agreement with a subsidiary of TSX-listed Altius Minerals Corporation ("Altius"), by which Altius granted to TRU the

exclusive right and option (the “Altius Option”) to acquire, subject to retention by Altius of a maximum 2.0% net smelter return royalty (“NSR”), its 100% interest in a package of mineral claims located in the southwestern portion of the Central Newfoundland Gold Belt (the “Altius Claims”).

In connection with the Altius Option, Altius also assigned to TRU a supplementary option agreement under which Shawn Rose granted TRU the exclusive right and option (the “Rose Option”) to acquire, subject to retention by Shawn Rose of a 2.0% NSR, his 100% interest in certain surrounding mineral claims known as the Rose Gold claims (the “Rose Claims”).

Collectively, the Altius Claims and the Rose Claims formed the initial basis of Golden Rose. The Company has subsequently more than doubled the size of Golden Rose through a series of other transactions.

TRU has now exercised the Altius Option as well as the accompanying Rose Option by issuing 1,400,000 common shares of TRU (“TRU Shares”) to Altius at a deemed price of $0.25 per share, and paying $37,500 in cash to Shawn Rose, pursuant to the terms of the respective option agreements. The Company previously satisfied all other terms of such agreements, including the requirement under the Altius Option to incur $3,000,000 of exploration expenditures prior to February 2024.

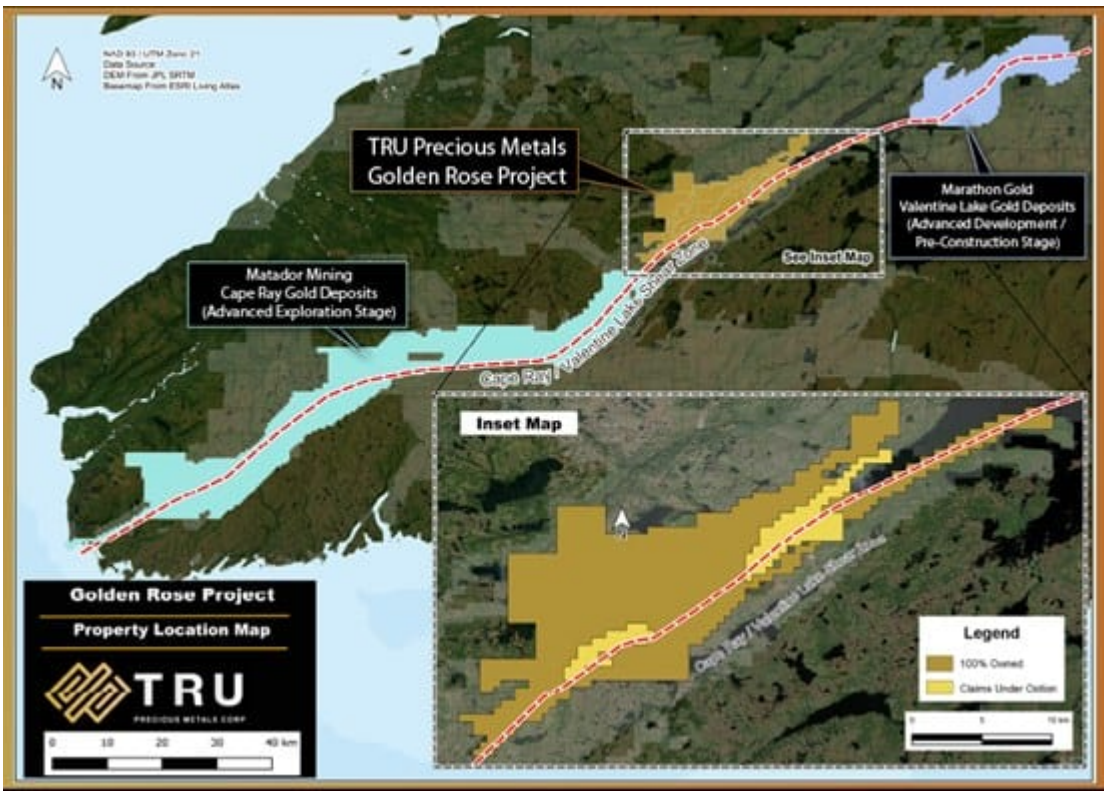


Figure 1: Golden Rose Project Property Location and Ownership Map

To view an enhanced version of Figure 1, please visit: https://images.newsfilecorp.com/files/5993/146124_51ffa0053497e8ae_001full.jpg

Option Agreement for King George IV Lake Claims

On July 13, 2021, the Company entered into an option agreement with an arm's length individual under which TRU was granted the exclusive right and option (the "KG4 Option") to acquire, subject to retention by the optionor of a 2.0% NSR, 100% interest in certain claims along the shoreline of King George IV Lake, all of which are contiguous with Golden Rose. Further details are available in the Company's press release dated July 14, 2021.

TRU has exercised the KG4 Option by issuing to the optionor 100,000 TRU Shares at a deemed price of $0.08 per share, and an additional 500,000 TRU Shares at a deemed price of $0.08 per

share in a shares for debt transaction in satisfaction of a $40,000 cash-or-shares payment obligation. These payments were due to be made by July 13, 2023.

About TRU Precious Metals Corp.

TRU (TSXV: TRU) (OTCQB: TRUIF) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold Belt on its 100%-owned Golden Rose Project, originally optioned from TSX-listed Altius Minerals. Golden Rose is a regional-scale 236 km^2 land package, including a recently-discovered 20 km district-scale structure, and an additional 45 km of strike length along the deposit-bearing Cape Ray – Valentine Lake Shear Zone, directly between Marathon Gold's Valentine Gold Project and Matador Mining's Cape Ray Gold Project. In addition, TRU has an option to acquire up to an aggregate 65% ownership interest in two claim packages covering 33.25 km^2 including a 12 km strike length along the Shear Zone within Golden Rose.

TRU is a portfolio company of Resurgent Capital Corp. ("Resurgent"), a merchant bank providing venture capital markets advisory services and proprietary financing. Resurgent works with promising public and pre-public micro-capitalization companies listing on Canadian stock exchanges. For more information on Resurgent and its portfolio companies, please visit Resurgent's website at https://www.resurgentcapital.ca/ or follow Resurgent on LinkedIn at https://ca.linkedin.com/company/resurgent-capital-corp.

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To connect with TRU via social media, below are links:

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Acknowledgement

TRU would like to thank the Government of Newfoundland and Labrador for its past financial support through the Junior Exploration Assistance Program.

Cautionary Statements

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

This press release contains certain forward-looking statements, including those relating to exploration activities at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose that are believed by management to be reasonable in the circumstances and are subject to a number of risks and uncertainties, including without limitation: mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on Golden Rose; the exploration potential of Golden Rose and the nature

and style of mineralization; challenges in identifying, structuring, and executing transactions on favourable terms or at all; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals prices; regulatory approval processes; and those other risks described in the Company's continuous disclosure documents. Actual results may differ materially from results contemplated by the forward-looking statements herein. Investors and others should carefully consider the foregoing factors and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements herein except as required by applicable securities laws.