TRU Acquires Additional Claims on Trend with Recent High-Grade Gold Discovery at Golden Rose

written by Raj Shah | January 19, 2023

January 19, 2023 (Source) – **TRU Precious Metals Corp.** (TSXV: TRU) (OTCQB: TRUIF) ("TRU" or the "Company") is pleased to announce the acquisition of 14 mineral claims at its Golden Rose Project ("Golden Rose") in Central Newfoundland. These new mineral claims are located along the same trend as the Company's Mark's Pond target, which recently returned high-grade gold ("Au") channel sampling results including **57.6 g/t Au over 2.5 m, 34 g/t Au over 2 m & 23.5 g/t Au over 2 m** (refer to TRU news release dated January 12, 2023).

The Company has completed an asset purchase (the "Acquisition") of two mineral licenses, comprising an aggregate of 14 mineral claims (the "Acquired Claims") on 3.5 km^2 of land contiguous to Golden Rose, from two arm's length vendors (the "Vendors") (Figure 1). Transfer of the Acquired Claims into the Company's name is currently being completed by the governmental mining recorder. The Company had previously engaged one of the Vendors, Stephen Stockley Agriculture and Fabrication Inc. (SSAF Exploration), for exploration work.

Joel Freudman, TRU's Co-Founder and CEO commented, *"We're pleased to begin 2023 by locking up these claims. On January 12th, we reported high-grade gold channel sampling results from our Mark's Pond trench. Those strong gold assays, combined with the results of our bedrock grab sampling at the Rich House*

target, which returned gold values as high as 16.8 g/t Au,were the impetus for this Acquisition. We believe that our recent high-grade discovery at Mark's Pond could be part of a 4-kilometre structural corridor up to the Rich House target, near the Acquired Claims. As we plan our 2023 exploration programs, the Mark's Pond and Rich House targets will be among our top priorities for further exploration and drilling. As such, the Acquired Claims are an exciting tuck-in acquisition for us, and we look forward to expanding on our recent discovery."

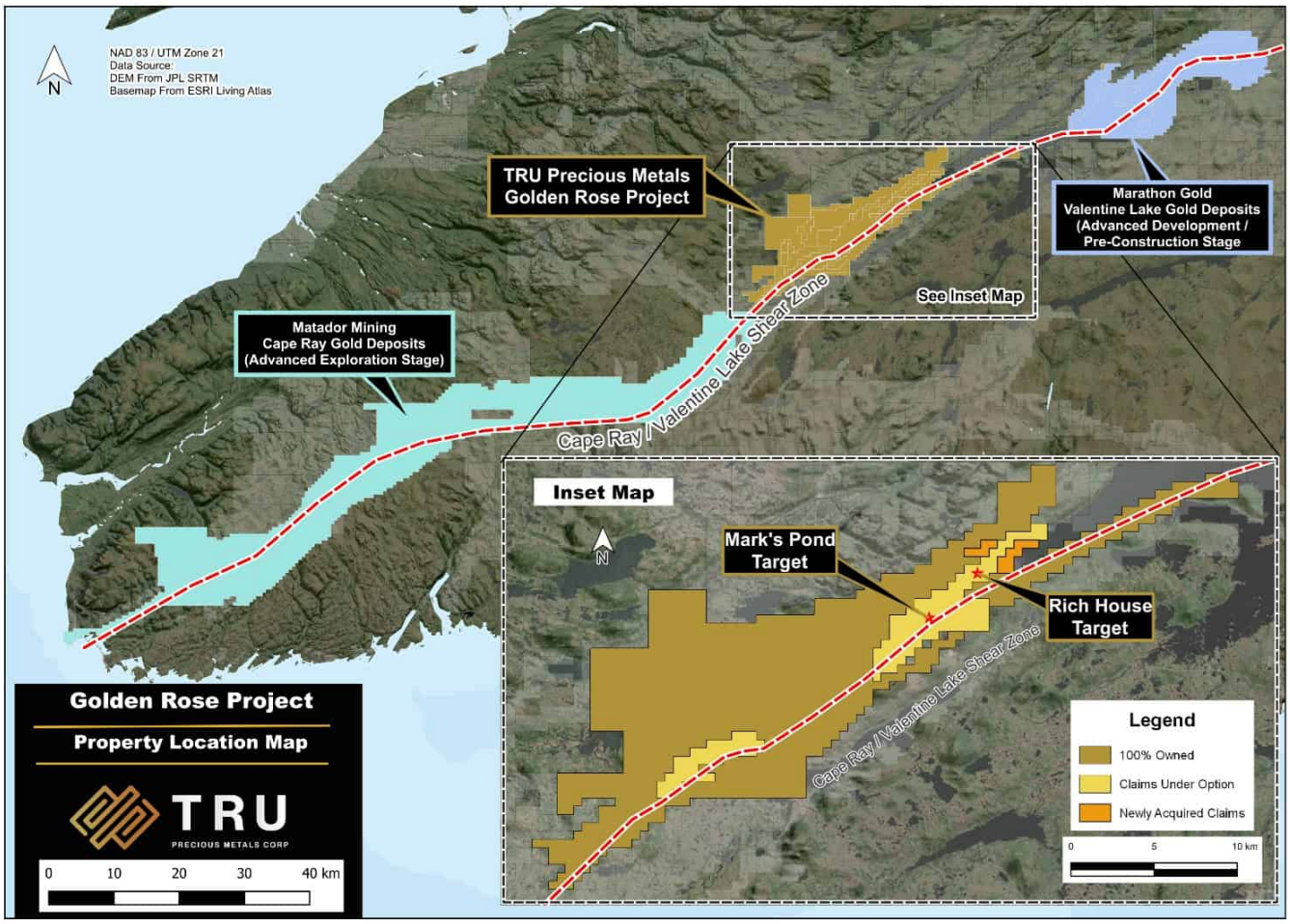

Figure 1: Golden Rose Project Location and Ownership Map
To view an enhanced version of Figure 1, please visit: https://images.newsfilecorp.com/files/5993/151787_59a5bb2b748f1ae1_001full.jpg

As consideration for the Acquisition, the Vendors were paid $16,000 cash and were granted a 1% Net Smelter Returns Royalty

in respect of the Acquired Claims, which royalty can be fully repurchased for $1,000,000. In addition, in the event TRU delineates a Measured and/or Indicated Mineral Resource Estimate, completed in accordance with CIM and NI 43-101 standards and guidelines, equal to at least 1,000,000 ounces of gold (at a 1 g/t cut-off grade) contained within the Acquired Claims, TRU shall make an additional one-time cash payment of $250,000 to the Vendors.

Qualified Person Statement

The scientific and technical information disclosed in this news release has been prepared and approved by Paul Ténière, M.Sc., P.Geo., Vice President of Exploration for TRU, and a Qualified Person as defined in NI 43-101.

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 239.5 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:

Twitter: https://twitter.com/corp_tru

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YouTube: https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZIeLUg/

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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.

Forward-Looking Statements

This press release contains certain forward-looking statements, including those relating to exploration plans and mineralization potential at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose and the Company's drilling and exploration programs and results 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 at Golden Rose; risks inherent in mineral exploration activities; volatility in precious metals prices; 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.