

TRU Announces \$2.5 Million Non-Brokered Private Placement

written by Raj Shah | April 26, 2022

April 26, 2022 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement for gross proceeds of up to \$2,500,000 (the “Offering”).

The Company intends to raise gross proceeds of up to \$2,000,000 from the issuance of flow-through units (“FT Units”) at a price of \$0.16 per unit. Each FT Unit will consist of one flow-through common share in the capital of the Company (the “FT Shares”) and one flow-through common share purchase warrant (a “FT Warrant”) exercisable for one non-flow-through common share in the capital of the Company (a “Share”) at a price of \$0.20 for 24 months from the date of issuance. The FT Shares and FT Warrants will qualify as a “flow-through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada).

The Company also intends to raise gross proceeds of up to \$500,000 from the issuance of hard dollar units (“HD Units”) at a price of \$0.125 per unit. Each HD Unit will consist of one Share and one common share purchase warrant (a “HD Warrant” and together with the FT Warrants, the “Warrants”) exercisable for one additional Share at a price of \$0.16 for 24 months from the date of issuance.

The Company can elect to accelerate the expiry date of the Warrants in the event that the volume-weighted average trading price of the Shares on the TSX Venture Exchange (“TSXV”) equals or exceeds \$0.30 for the five (5) preceding trading days, in which case the Warrants will expire thirty (30) days after the

date that the Company provides written notice of acceleration.

The gross proceeds from the issuance of FT Units will be used to incur "Canadian exploration expenses" that are "flow-through mining expenditures" (as such terms are defined in the *Income Tax Act* (Canada)) related to the Company's mineral exploration projects, primarily for drilling at the Company's Golden Rose Project in central Newfoundland. The proceeds from the issuance of HD Units will be used for general corporate and public company purposes.

The Offering is anticipated to close on or about May 17, 2022. In connection with the Offering, eligible finders will receive (a) a cash commission equal to 7% of the gross proceeds raised from subscribers to the Offering who were introduced by such finder, and (b) such number of non-transferrable finder warrants ("Finder Warrants") as is equivalent to 7% of the number of FT Units and/or HD Units, as applicable, issued to such subscribers. Each Finder Warrant will entitle the holder thereof to purchase one Share at a price of \$0.20 for a period of 24 months following the Closing Date. All securities issued under the Offering will be subject to a four-month and one day statutory hold period in accordance with applicable securities laws. Completion of the Offering remains subject to TSXV approval. The maximum gross proceeds under the Offering is \$3,000,000.

The securities issued pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement 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, such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About TRU Precious Metals Corp.

TRU (TSXV: TRU) (OTCQB:TRUIF) (FSE: 706) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. Currently TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold Belt and has an option with TSX-listed Altius Minerals to purchase 100% of the Golden Rose Project. Golden Rose is a regional-scale 236 km² land package, including a newly 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.

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

LinkedIn

<https://www.linkedin.com/company/tru-precious-metals-corp>

YouTube

<https://www.youtube.com/channel/UCHghHMDQaYgSlrDHiZieLUg/>

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 Regarding Forward-Looking Information

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 the Offering and the use of proceeds thereof. These statements are based on numerous assumptions regarding the Offering and the Company's plans that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: risks related to the ability of the Company to satisfy the conditions of the Offering and to close the Offering; risks inherent in mineral exploration activities; mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the

Company's properties; the risk that the Company will not be able to raise sufficient funds to carry out its business plans; 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.

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