TRU Closes $1,468,800 Non-Brokered Private Placement

written by Raj Shah | May 19, 2022

May 19, 2022 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) ("TRU" or the "Company") is pleased to announce that on May 17, 2022 it closed the non-brokered private placement (the "Offering") announced on April 26, 2022 and subsequently amended on May 4, 2022.

TRU Co-Founder and CEO Joel Freudman commented: "This capital raise will allow us to continue upon our early success at our regional-scale Golden Rose Project, where we continue to achieve increasingly exciting results in our exploration program as we advance towards drilling at the highly prospective Jacob's Pond area. I am especially pleased that we raised funds despite these turbulent markets. We are delighted by the support of Sprott Asset Management and welcome the Marquest Advantaged Mining 2022 Super Flow-Through LP as a new TRU shareholder. The broad participation of our management and board in the Offering, and in particular a significant investment by Resurgent Capital Corp., is a clear signal of our faith in our strategy and the discovery potential of Golden Rose."

The Company raised gross proceeds of $888,600 from the issuance of flow-through units ("FT Units") at a price of $0.14 per unit. Each FT Unit consists 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 $0.16 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 raised gross proceeds of $387,700 from the issuance of hard dollar units ("HD Units") at a price of $0.125 per unit. Each HD Unit consists 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 preceding trading days, in which case the Warrants will expire thirty days after the date that the Company provides written notice of acceleration.

Subscriptions by insiders of the Company accounted for $171,250 of the gross proceeds of the Offering. Participation by insiders in the Offering is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(b).

The securities issued are subject to a statutory hold period expiring September 18, 2022. The Offering is subject to final approval of the TSXV.

Eligible finders received cash commission equal to an aggregate of $54,166, and an aggregate of 389,900 finder warrants, each of which will entitle the holder thereof to purchase one Share at a price of $0.16 for a period of 24 months following the Closing Date.

On May 18, 2022, the Company closed a second tranche of the Offering consisting of 200,000 FT Units and 1,316,000 HD units

for gross proceeds of $192,500, which was delayed due to settlement timing. Eligible finders will receive a cash commission of $13,335 and 105,000 finder warrants. The securities issued in the second tranche will be subject to a statutory hold period expiring September 19, 2022.

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 km^2 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/UCHghHMDQaYgS1rDHiZIeLUg/

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 exploration and corporate 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 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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