

TRU Closes Option Agreement for Staghorn Project and Achieves Strategic Consolidation of Cape Ray – Valentine Lake Shear Zone

written by Raj Shah | August 18, 2022

August 18, 2022 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce that further to its news release dated June 16, 2022, it has closed the definitive option agreement dated June 15, 2022 (the “Option Agreement”) with Quadro Resources Ltd. (“Quadro”).

Pursuant to the terms of the Option Agreement, the Company has the option to acquire up to an aggregate 65% ownership in Quadro’s Staghorn Project (the “Staghorn Project”) located in central Newfoundland. The Staghorn Project is a large claim package of 133 claim units in eight mineral licences covering 3,325 hectares with a 12 km strike length of the auriferous Cape Ray Fault Zone. The Staghorn Project is comprised of two distinct groups of licenses (see Figure 1) which are immediately within and/or adjacent to TRU’s flagship Golden Rose Project (“Golden Rose”).

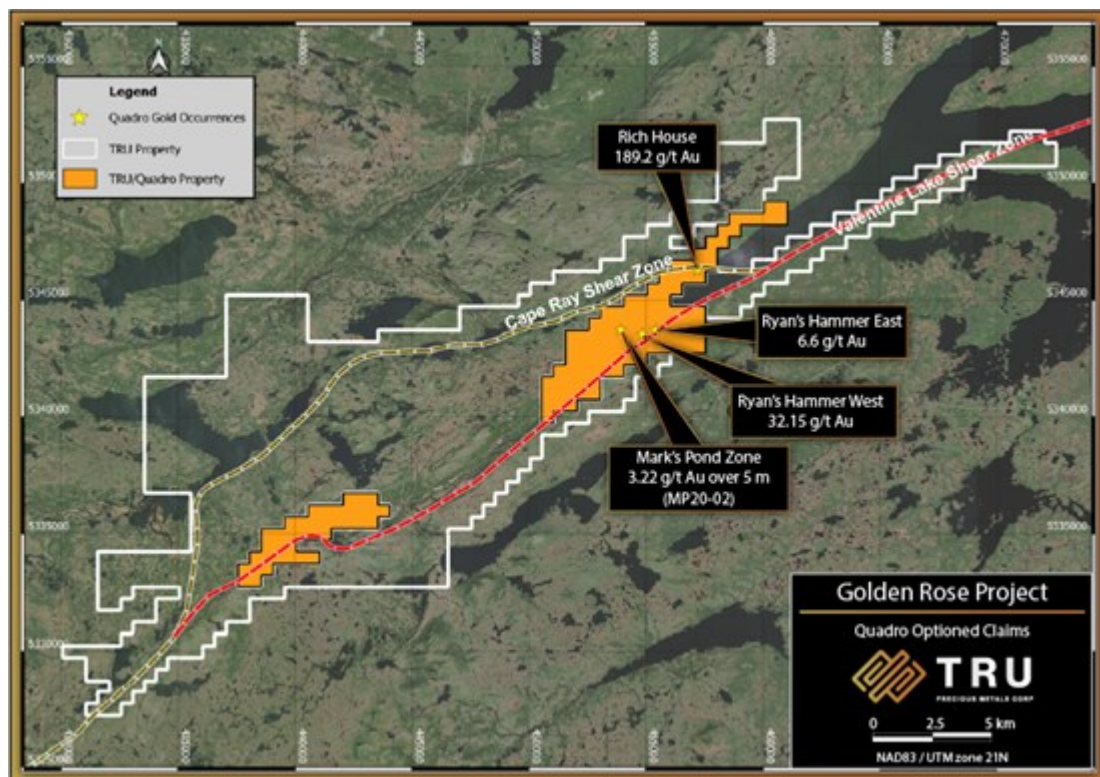


Figure 1: Staghorn Project Claims Under Option

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5993/134197_b4167e135401f88e_001full.jpg

Joel Freudman, Co-Founder and CEO of TRU commented: “This is a transformational acquisition for TRU. Since the start of 2022, we worked assiduously to add this final lynchpin to Golden Rose and have now successfully achieved our long-stated strategy of complete consolidation of the Cape Ray – Valentine Lake Shear Zone (the “CR-VL Shear Zone”) between our immediate neighbours, Marathon Gold and Matador Mining, both of whom have significant gold deposits on their properties. With this acquisition, Marathon Gold, Matador Mining and TRU are now the dominant players in control of the CR-VL Shear Zone.”

The Company has issued 1,084,171 common shares to Quadro in respect of the first share issuance due under the Option Agreement. The deemed price of such issuance shares is

approximately \$0.092 per share, representing the volume-weighted average trading price of TRU's common shares on the Exchange for the 20 previous consecutive trading days. The future obligations under the Option Agreement are outlined in TRU's news release of June 16, 2022.

All common shares issued pursuant to the terms of the Option Agreement are subject to a hold period under applicable securities laws for a period of four months plus one day from the date of issuance. For further information regarding the Option Agreement and the Staghorn Project, see the Company's news release dated June 16, 2022.

Mr. Freudman added: "Based on our internal data compiled from extensive fieldwork at Golden Rose and due diligence on the Staghorn Project, we believe that the mineralization on the latter is similar to that at Golden Rose. We continue to build out a turn-key gold and copper project at Golden Rose."

Qualified Person and National Instrument 43-101 Disclosures

Barry Greene, P.Geo. is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the contents and technical disclosures in this press release. Mr. Greene is a director and officer of the Company and owns securities of the Company.

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:

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<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.

Information in this press release relating to Quadro and the Staghorn Project has been compiled from publicly available sources and has not been independently verified by TRU.

This press release contains certain forward-looking statements, including those relating to the Option Agreement transaction and acquiring and exploring the Staghorn Project. These statements are based on numerous assumptions regarding the Option Agreement transaction with Quadro 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 the Staghorn Project and/or Golden Rose; the exploration potential of the Staghorn Project and/or Golden Rose; 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.