TRU Precious Metals Announces Completion of Drill Program at Golden Rose Project in Central Newfoundland and Reports Gold in Initial Assay Results

written by Raj Shah | January 11, 2022

January 11, 2022 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) ("TRU" or the "Company") is pleased to announce that it has completed the diamond drill program, as previously announced on October 19, 2021, at its flagship Golden Rose Project in Central Newfoundland ("Golden Rose"). The drill program comprised a total of 22 HQ diamond drill holes for a total of 4,102.7 metres (m), covering both the Woods Lake Gold Zone prospect ("Woods Lake") and the King George IV Lake area ("KG4") of Golden Rose (Figures 2 and 3, respectively). The Company is also pleased to announce assay results from 2 of these holes.

Golden Rose is a regional-scale land package covering approximately 236 square kilometres (km^2) in the Central Newfoundland Gold Belt, including approximately 45 km of strike length along the deposit-bearing Cape Ray -Valentine Lake Shear Zone between Marathon Gold Corp.'s Valentine Gold Project to the northeast and Matador Mining Ltd.'s (Cape Ray Gold Project to the southwest.

Highlights

- Discovery of a new quartz-pyrite-chalcopyrite (copper) stockwork system in mafic volcanics at KG4. This intercept

is near a large boulder field of similar material found along the shoreline.

- Expansion of Woods Lake mineralized system by 300m along strike containing quartz- pyrite-arsenopyrite veining, in footwall metasedimentary rocks in hole WL-21-14.
- 12 of the 16 holes drilled at Woods Lake that targeted the known gold zone successfully encountered the altered and mineralized monzogranite (QFP), which is host to most historical gold intercepts on this zone.
- Notable early results include **9.9m @ 2.13 grams per ton (g/t) gold (Au)** within a broader interval of **18.9m @ 1.26 g/t Au,** from drill hole WL-21-03 at Woods Lake (Table 1).
- Specks of **visible gold** (Figure 1) have been identified in three drill holes at Woods Lake: **WL-21-04 @ depths of 58.45m and 129.82m; WL-21-05 @ depths of 52.79m and 55.04m; and WL-21-10@ 77.56m depth.**

Barry Greene, VP of Property Development and Director of TRU, commented: “We are extremely encouraged with our early drill results from this program as we await further assays. Diamond drilling at both KG4 and Woods Lake have successfully identified new mineralized areas for further expansion. Meanwhile, given the plethora of grassroots gold and copper-gold targets at Golden Rose, we are already planning an expansion of our regional exploration program for 2022. In particular, the Jacob’s Pond gold showing stands out as an immediate area of interest.”

At Woods Lake, a total of 16 drill holes were completed for 2,911.7m (Figure 2). Exploration drilling 300m along strike to the northwest of the known gold zone was targeting the continuation of the anomalous gold soil geochemistry associated with the gold zone. In addition to successfully intersecting the mineralized QFP in 12 holes, drill hole WL-21-14 successfully intersected quartz-pyrite-arsenopyrite veining from

86.60-97.97m. This mineralization is hosted in quartz veins and breccias.

Also at Woods Lake, localized specks of visible gold were documented in quartz veins and breccias both in the primary host QFP and in narrow quartz veins in the footwall, specifically at 129.82m of WL-21-04. This further confirms that gold mineralization potential exists outside the primary host intrusive rocks and broadens the scope of potential targets.

Figure 1 – Visible Gold in Drill Core at Woods Lake

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/5993/109574_adb6550df4310bc6_001full.jpg

TRU Co-Founder and CEO, Joel Freudman, added: “We are delighted to have completed our first drill program at our flagship Golden

Rose Project, which our geological team worked diligently to complete as efficiently and safely as possible. Notwithstanding that the program was slightly reduced from the original plan of 5,000 metres due to inclement weather in December, I am pleased that we finished on time. We are equally pleased to commence reporting our initial results, as both of the first two reported holes intersected notable intervals of gold mineralization. We look forward to receiving more fulsome assay results to attain a better understanding of the mineralized areas and will report such results on a rolling basis as we receive them over the next weeks to come. It will be an exciting 2022 at Golden Rose."

At KG4, a total of 6 drill holes were completed for 1,191m (Figure 3). Drilling was focused on testing selected IP chargeability anomalies identified in a survey completed in November 2021. Mineralization consisting of disseminated pyrite with local chalcopyrite was intercepted in most drill holes. Drill hole KG-21-05 intercepted two zones of bleached mafic volcanics with stockwork/breccia quartz-carbonate-epidote veining containing chalcopyrite and pyrite. The zones were intersected from 118.65-122.5m (a 3.85m interval) and 136.5-137.4m (a 0.9m interval). Sampling is underway and assays are pending.

Table 1. Uncut Assay Highlights – Woods Lake Drill Core

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Zone
WL-21-02	10.00	20.00	10.00	0.64	Woods Lake
WL-21-03	5.10	24.00	18.90	1.26	
Including	*5.10*	*14.00*	*9.90*	*2.13*	

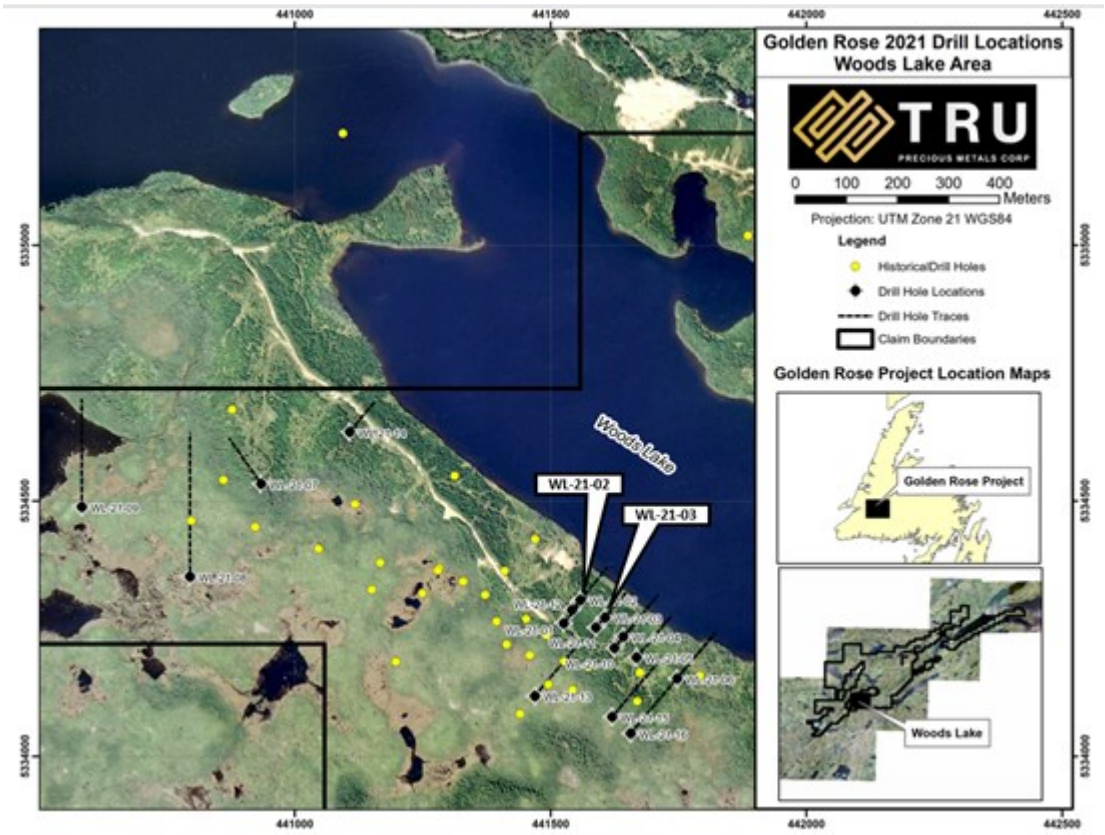

Figure 2 – Drill Hole Locations at Woods Lake

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/5993/109574_adb6550df4310bc6_002full.jpg

Table 2.: Collar Details for WL-21-02 and WL-21-03

Hole No.	Azimuth (°)	Dip (°)	Length (m)	UTM (E)	UTM (N)
WL-21-02	40	45	118.7	441557.9	5334305.8
WL-21-03	40	45	91.0	441606.3	5334271.2

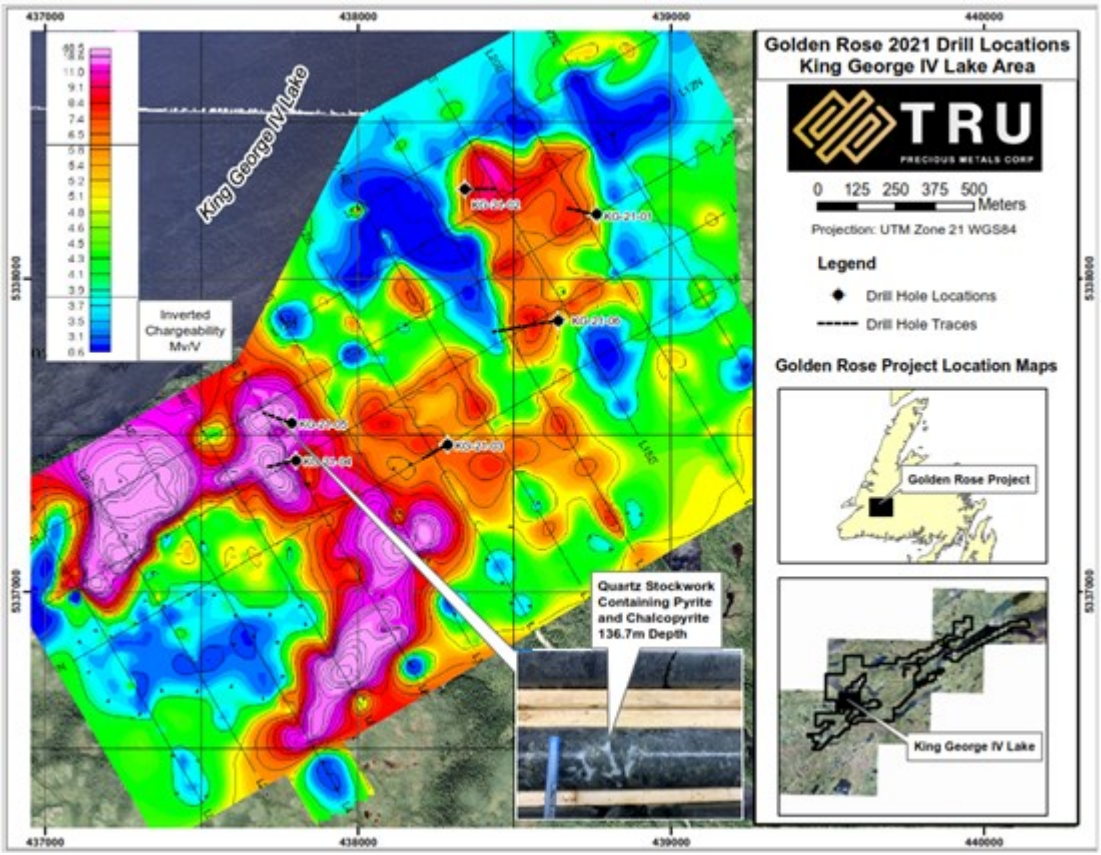

Figure 3 -Drill Hole Locations at KG4

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/5993/109574_adb6550df4310bc6_003full.jpg

Drill core cutting and sampling has now resumed following the holiday break and will continue over the next two to three weeks. Given the continued backlog at Newfoundland's only assay lab, TRU anticipates that it will not have the full set of assays from this drill program in hand until the end of March 2022; however, results will be released by TRU as they are received in larger batches throughout the next several months.

Drilling Quality Assurance/Quality Control ("QA/QC")

All HQ core is geotechnically measured for RQD's, logged and marked for sampling. The core is then cut by Company personnel, with half put into bags with unique sample tags for

identification while the other half is retained for reference. The bags are sealed with a security tag and are then transported directly to the lab by TRU staff. All rock samples are analyzed at Eastern Analytical Ltd. (“Eastern Analytical”) of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and independent of TRU. Eastern Analytical pulverized 1,000 grams of each sample to 95% < 89 µm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 1.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Standards and blanks are inserted at defined intervals for QA/QC purposes by the Company as well as Eastern Analytical. The TRU exploration program design is consistent with industry best practices and the program is carried out by qualified persons employing a QA/QC program consistent with National Instrument 43-101.

Qualified Person

Barry Greene, P.Geo. (NL) 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 is drilling for gold in the highly prospective Central Newfoundland Gold Belt and has an option with a subsidiary of TSX-listed Altius Minerals Corporation to purchase 100% of the Golden Rose Project, located along the deposit-bearing Cape Ray – Valentine Lake Shear Zone. TRU also owns 100% of the Twilite Gold Project, located along the same Shear Zone, and earlier-stage properties in the region. TRU’s common shares trade on the

TSX Venture Exchange under the symbol “TRU”, on the OTCQB Venture Market under the symbol “TRUIF”, and on the Frankfurt exchange under the symbol “706”.

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/.

For further information about TRU, please contact:

Joel Freudman
Co-Founder, President & CEO
TRU Precious Metals Corp.
Phone: 1-855-760-2TRU (2878)
Email: ir@trupreciousmetals.com
Website: www.trupreciousmetals.com

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/

Facebook
https://www.facebook.com/TRU-Precious-Metals-Corp-100919195193616

Acknowledgement

TRU would like to thank the Government of Newfoundland and Labrador for financial support of the Twilite Gold Project through the Junior Exploration Assistance Program. TRU has been approved for funding for a portion of its 2021 exploration activities at the Twilite Gold Project.

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 plans and drill program results at Golden Rose. These statements are based on numerous assumptions regarding Golden Rose and the Company's drilling program 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.