TRU Precious Metals Announces Summer 2021 Exploration Program

written by Raj Shah | May 31, 2021

May 31, 2021 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) ("TRU" or the "Company") is pleased to announce the start of its summer 2021 exploration program across its district-scale land package in the Central Newfoundland Gold Belt. The initial program will commence with the Gander West and Twilite Gold projects, followed by additional work planned at the Rolling Pond and Golden Rose projects.

Co-Founder and CEO of TRU Joel Freudman commented, "We expect the summer months to be exhilarating for TRU. We were purposeful in 2020 to be very aggressive in building a commanding land position in this prolific gold belt region. Having previously identified a drill target at our Twilite Gold Project, we are eager to start drilling there imminently. We expect to see work across nearly our entire property portfolio this summer, most prominently at Golden Rose and Twilite Gold, and also at Rolling Pond and Gander West. With a strong balance sheet and a $3.5 million flow-through financing fully committed and currently underway with Eric Sprott and other institutional investors, we expect to be well-funded for 2021 and beyond."

Golden Rose Project

The Golden Rose Project is a regional-scale land package covering 105 kilometres squared (km^2) within the Valentine Lake structural corridor and is easily accessible via provincial highway and forest access roads. It is located between Marathon Gold Corp.'s ("Marathon") Valentine Gold Project to the

northeast, where Marathon has reported 3.09 million ounces (Moz.) Measured and Indicated gold (Au) resources (comprised of 54.9 million tonnes (Mt) at 1.75 grams per tonne (g/t) Au) plus 0.96 Moz. Inferred Au resources (16.8 Mt at 1.78 g/t Au),[1] and Matador Mining's Cape Ray Gold Project to the southwest, which also has a known gold deposit.[2]

TRU will embark on a multi-phase exploration program throughout the remainder of 2021 to further delineate the known areas of gold mineralization and test new zones. Highlights of recently uncovered gold occurrences (by the previous owners) which have yet to be tested by TRU include Rose Gold, Jacob's Pond and Jen's Pond. A summary follows:

- **Rose Gold** – A hand dug trench exposed a 30-40 centimetre wide quartz-vein/breccia hosted in sheared metavolcanics. Original grab samples assayed 18.8 g/t Au and 7.2 g/t Au. Follow up prospecting in 2019 returned a 20.2 g/t Au sample. Limited work has been done in the area, mostly soil sampling and prospecting, but no drill testing.
- **Jacob's Pond** – Several gold prospects in a cluster located on trend to the Rose Gold prospect; dominantly quartz-sulphide +/- calcite veins/breccia adjacent to a major fault zone. There was a notable grab sample assay of 3.38 g/t Au, 2.3% copper, 4.1 g/t silver from a massive sulphide vein in basalt, and another grab sample with 3.9 g/t Au and 5.61% copper.
- **Jen's Pond** – There is a large angular boulder cluster located on the edge of a pond. Grab sample values returned up to 4.2 g/t Au. Dominantly quartz calcite with varying concentrations of pyrite, arsenopyrite (up to 50%), chalcopyrite and galena.

Phase 1 Work Program

Our Phase 1 Work Program, which is expected to commence by early to mid-June, will concentrate on ground truthing the historic gold-soil-anomalies and existing mineral occurrences by prospecting. Prospecting, geological mapping and soil sampling will then be expanded property-wide. Targets confirmed by prospecting and soil sampling will be followed up with trenching, with grids cut in areas identified for potential follow-up with ground geophysics.

Phase 2 Work Program

Our Phase 2 Work Program, which is expected to commence sometime in Q3, will consist of a 5000-metre diamond-drill program. This would test both newly defined targets and the South Woods Lake Zone, a gold zone that has been traced for 550 metres (m) by drilling and contains historic drill intersections such as 2.15 g/t Au over 12.6m and 1.37 g/t Au over 26.3m. Approximately 1000m of this drilling would provide sufficient information on the structure and underlying geology of these areas and confirm the historic drill results. The Rose Gold – Jacob's Pond – Jen's Pond area and possibly the Mink Pond – Glimmer Pond area should be followed up with ground geophysics. Prospecting, soil sampling and trenching would continue during Phase 2 as required.

Twilite Gold Project

On December 8, 2020, TRU announced that it had identified a promising drill target at its Twilite Gold Project. Twilite Gold is strategically located on the mapped extension of the Cape Ray – Valentine Lake Shear Zone. Numerous advanced-stage gold exploration projects are currently underway along this district-scale shear zone, including the Marathon and Matador Mining deposits referenced earlier and Canterra Minerals' Wilding Lake project. Twilite Gold is located only 15 kilometers south of

Grand Falls-Windsor, a town of approximately 15,000, which is the service and supply centre for central Newfoundland. Twilite Gold is easily accessible with an all-weather gravel road leading directly to the prospect.

Drilling is planned to commence imminently at Twilite Gold and will be announced separately once underway.

Gander West

On May 25, 2021, TRU announced a phase one structural mapping, soil sampling, till sampling and inaugural prospecting program at Gander West.

Early prospecting efforts have identified a quartz vein system with sulphide mineralization and have confirmed the presence of a fault zone that correlates with a 10km-long structural lineament through the property. The Company is in the process of submitting samples for geochemical analysis.

The wholly-owned Gander West Property consists of 120 claims covering 3,000 hectares of prospective ground. The Gander West Property is located near the Trans-Canada Highway and approximately 16 km from the Keats zone at New Found Gold Corp.’s Queensway Project, where New Found Gold reported drill intercepts on May 21, 2021 of 146.2 g/t Au over 25.6 m.[3]

Rolling Pond

The Rolling Pond property is contiguous with the south end of New Found Gold’s Queensway project. A phase 1 exploration program has been proposed for the Rolling Pond property, starting in early June, consisting of property-wide soil sampling and prospecting. The sampling will cover the large hydrothermal and quartz breccia system which has been identified over a 1.2 km strike length but has never been subjected to a

systematic soil geochemical survey. Sampling will also be positioned to expand upon a known soil geochemical anomaly near the south-central area of the property where a coincident multi element soil anomaly has returned gold values from 5 parts per billion (ppb) to 142ppb, one of two gold anomalous areas spanning a 500m length.

National Instrument 43-101 Disclaimers

The technical information herein, including assays, relating to the Golden Rose Project and the Rolling Pond Property is historical in nature and has not been independently verified by TRU. Note that rock grab and float samples and drill hole intervals are selective by nature, and values reported may not represent the true grade or style of mineralization across the mineral properties in question.

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 has assembled a portfolio of 5 gold exploration properties in the highly prospective Central Newfoundland Gold Belt. The Company 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 3 under-explored properties including its Rolling Pond Property (under option) bordering New Found Gold Corp.’s high-grade Queensway Project. 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 Canadian companies. For more information on Resurgent and its portfolio companies, please visit Resurgent’s LinkedIn profile 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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YouTube
https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZIeLUg/

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 third-party mineral exploration properties are from sources believed to be reliable, but that have not been independently verified by TRU. Certain historical technical information herein relating to the Golden Rose Project and the Rolling Pond Property has been supplied by the optionors of those properties and has not been independently verified by TRU.

This press release contains certain forward-looking statements, including those relating to exploring the Company's mineral exploration properties, the prospectivity and mineralization of the Company's properties, and the status and benefits of the Company's proposed flow-through financing. These statements are based on numerous assumptions regarding the execution and success of exploration 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: mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties; the exploration potential of the Company's properties and the nature and style of mineralization at same; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals prices; challenges in attracting and retaining qualified personnel; 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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[1] https://marathon-gold.com/valentine-gold-project/. Readers are also referred to the National Instrument 43-101 Technical Report and Pre-Feasibility Study on the Valentine Gold Project, Newfoundland and Labrador, Canada, prepared by Ausenco Engineering Canada for Marathon Gold Corporation, dated April 21, 2020 with an effective date of April 18, 2020, which is available on Marathon's SEDAR profile at www.sedar.com

[2] https://matadormining.com.au/cape-ray/

[3] https://newfoundgold.ca/news/new-found-intercepts-146-2-g-t-au-over-25-6m-in-65m-step-out-to-south-at-keats-extends-high-grade-zone-to-425m-down-plunge/