

# TRU Precious Metals Closes Option Agreement with Subsidiary of Altius Minerals to Purchase Golden Rose Project

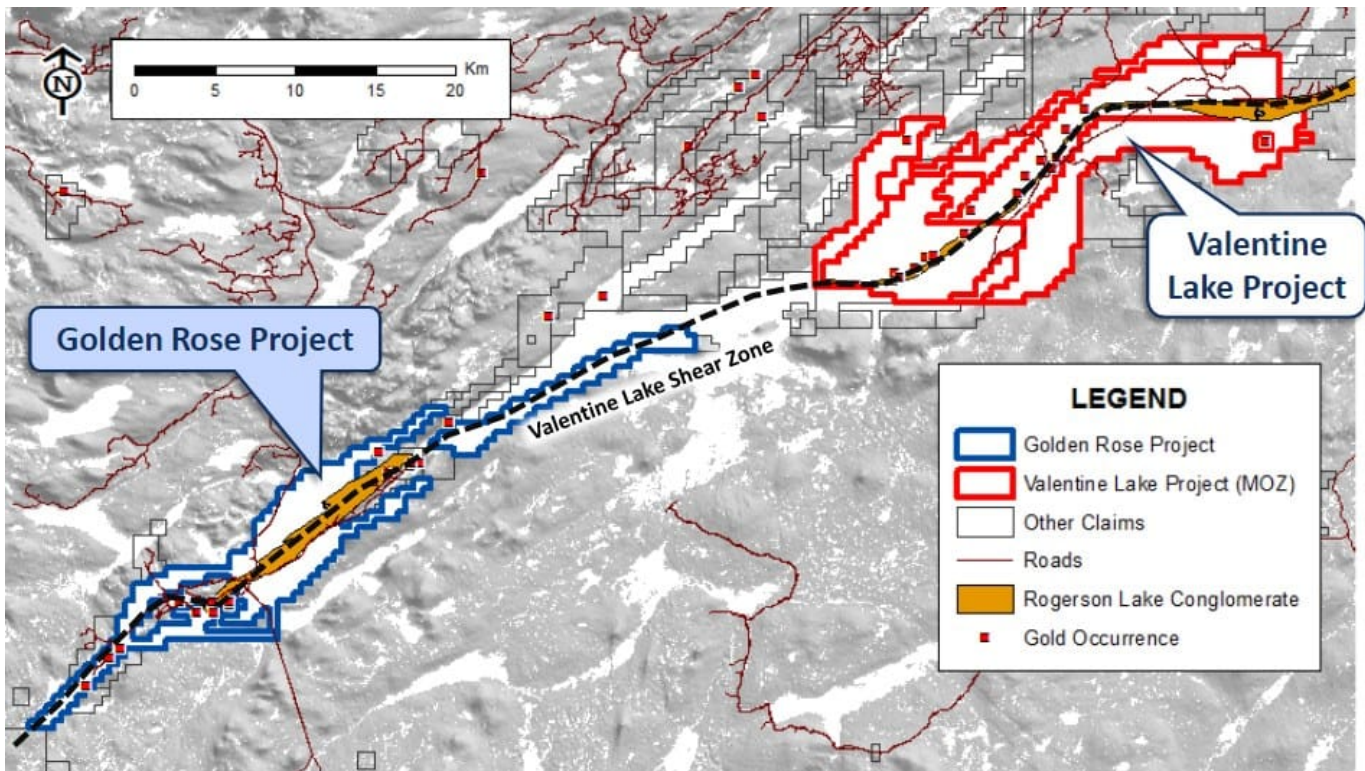
written by Raj Shah | May 12, 2021

May 12, 2021 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (“TRU” or the “Company”) is pleased to announce that it has closed the option agreement dated February 23, 2021 (the “Option Agreement”) with a subsidiary of TSX-listed Altius Minerals Corporation (TSX: ALS) (“Altius”) to purchase Altius’ Golden Rose Project (as defined below). This is further to the Company’s press releases dated January 7, 2021, February 2, 2021 and February 24, 2021.

TRU Co-Founder and CEO Joel Freudman commented: “We are delighted to welcome Altius as a strategic investor to TRU, as our largest shareholder. Our partnership to explore and develop the Golden Rose Project is an integral component of TRU’s growth trajectory. This transaction propelled TRU to its Change of Business to a mining issuer, for which we received conditional approval from the TSX Venture Exchange on April 30, 2021, and will be completing imminently. Having also raised \$3.5 million to fund work on the Golden Rose Project and our other projects, as well as a variety of public company initiatives, we are excited about the evolution of TRU to an exploration and mining company.”

**Golden Rose Project**

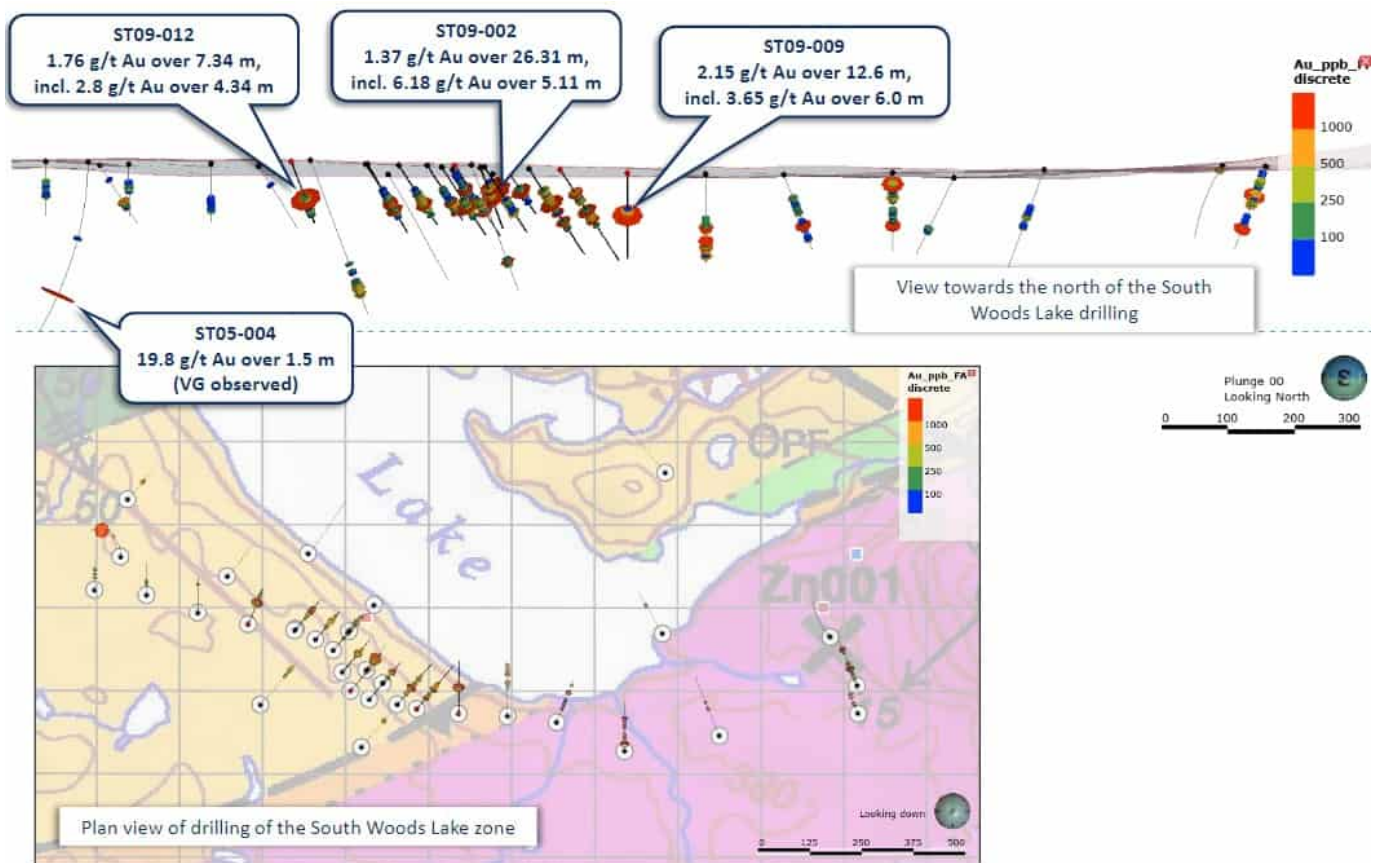
The Golden Rose Project is a regional-scale land package covering 105 km<sup>2</sup> within the Valentine Lake structural corridor, and is easily accessible via provincial highway and forest access roads. It is located between Marathon Gold Corp.'s Valentine Gold Project to the northeast and Matador Mining Ltd.'s Cape Ray Gold Project to the southwest.



**Figure 1: Golden Rose Project Regional Location**

In terms of top prospects, the South Woods Lake zone has yielded historical grab samples up to 65 grams per ton (g/t) of gold (Au), and drill intercepts including 1.37 g/t Au over 26.31 metres (m) and 2.14 g/t Au over 16.11 m. To date, the zone has been outlined to greater than 550 m on surface and remains open along strike and at depth. Gold mineralization at the South Woods Lake zone is hosted by variably textured, sheared and brecciated, intrusive rock, and within of a network of thin, anastomosing, quartz-pyrite ±arsenopyrite veins and fractures. Preliminary work suggests the gold occurs as fine, free gold.

Altius has also identified no fewer than five other historic and newly discovered prospects at the Golden Rose Project, both north and south of South Woods Lake, including several at which historic high-grade unsourced quartz-rich float have been found. Float samples testing up to 196.7 g/t Au were found at the Falls Zone, which has exposed mineralization with anomalous gold grades, as well as samples at Glimmer Pond of up to 213.8 g/t Au, which has strongly altered volcanic or sedimentary rock on the southeast side of the pond with anomalous gold grades.



**Figure 2: Golden Rose Project Historical Drilling at South Woods Lake Zone**

Mr. Freudman added, “With the recent flurry of positive exploration results and financing announcements coming from our neighbours in the Central Newfoundland Gold Belt, including most prominently New Found Gold and Marathon Gold, we are eager to begin working not only our Golden Rose Project but also our

other projects located within this prolific gold region. With our commanding land position, market conditions that are highly favourable, and a plethora of great news coming from those neighbours and others like Sokoman Minerals and Canterra Minerals, we believe that we are in the right place at the right time.”

### **Terms of the Option Agreement**

Pursuant to the Option Agreement, Altius has granted TRU the exclusive right and option (the “Option”) to acquire, subject to retention by Altius of a maximum 2.0% net smelter return (“NSR”) royalty, its 100% interest in a package of mineral claims located in the southwestern portion of the Central Newfoundland Gold Belt (the “Altius Claims”). Altius has also assigned an existing option agreement (the “Rose Gold Agreement”, and together with the Option Agreement, collectively, the “Transaction”) under which Shawn Rose (the “Rose Optionor”) has granted the exclusive right and option to acquire, subject to retention by the Rose Optionor of a royalty, his 100% interest in certain surrounding mineral claims known as the Rose Gold claims (the “Rose Gold Claims”). Collectively, the Altius Claims and the Rose Gold Claims are called the “Golden Rose Project”.

In order to acquire a 100% interest in the Golden Rose Project, the Company must issue such number of common shares in the capital of TRU (“TRU Shares”) as set forth below, and fund a total of \$3,000,000 in exploration expenditures:

<b>Date</b>	<b>TRU Share Issuance</b>	<b>Exploration Funding Commitment</b>
Completed on May 11, 2021	7,140,000 TRU Shares, at a deemed price of \$0.25 per TRU Share	Nil

Within one month from May 11, 2021	800,000 TRU Shares, at a deemed price of \$0.25 per TRU Share	Nil
By February 23, 2022	800,000 TRU Shares, at a deemed price of \$0.25 per TRU Share	\$500,000
By February 23, 2023	1,400,000 TRU Shares, at a deemed price of \$0.25 per TRU Share	An additional \$1,000,000
By February 23, 2024	Nil	An additional \$1,500,000

In addition, TRU must pay the Rose Optionor: (i) \$22,500, in cash or by issuance of TRU Shares, at the election of the Rose Optionor, on November 30, 2021; and (ii) \$37,500, in cash or by issuance of TRU Shares, at the election of the Rose Optionor, on November 30, 2022. The deemed value of such TRU Shares, if issued in lieu of cash, shall be the greater of (a) \$0.25 per TRU Share and (b) the closing price of such TRU Shares on the TSX Venture Exchange (the "Exchange"), on the day prior to such payment date.

TRU will also have to pay the Rose Optionor a \$250,000 cash bonus if TRU defines at least 1,000,000 ounces of gold on the Rose Gold Claims in the Measured & Indicated categories of a National Instrument 43-101 mineral resource estimate. TRU shall also grant the Rose Optionor a 2.0% NSR on any future mineral production at the Rose Gold Claims.

Additional terms of the Option Agreement can be found in the Company's press release dated February 24, 2021.

### **National Instrument 43-101 Disclosures**

The technical information herein, including assays, relating to the Golden Rose Project 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 Golden Rose Project. A complete technical description of the Golden Rose Project is available in the technical report for the Golden Rose Project dated March 31, 2021, which is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

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 to purchase 100% of the Golden Rose Project, located along the deposit-bearing Cape Ray – Valentine Lake Shear Zone, from a subsidiary of TSX-listed Altius Minerals Corporation. 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" and on the OTCQB Venture Market under the symbol "TRUIF".

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:

Facebook

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

Twitter

[https://twitter.com/corp\\_tru](https://twitter.com/corp_tru)

LinkedIn

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

YouTube

<https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZiELUg/>

### **Cautionary Statements**

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains certain forward-looking statements, including those relating to completion of the Company's Change

of Business, corporate strategy and plans, use of financing proceeds, and the outlook for the gold sector. These statements are based on numerous assumptions regarding the Golden Rose Project and the Company's prospects 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 Golden Rose Project; the exploration or monetization potential of the Golden Rose Project and the nature and style of mineralization at the Golden Rose Project; 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; 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.