TRU Precious Metals Commences 1,200 Metre Phase One Drill Program at Its 100% Owned Twilite Gold Project

written by Raj Shah | June 1, 2021

June 1, 2021 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) ("TRU" or the "Company") is pleased to announce that it has commenced a minimum 1,200-metre drill program at its 100% owned Twilite Gold Project ("Twilite Gold") in the Central Newfoundland Gold Belt. The drill target was previously identified by TRU during a detailed ground geophysical survey in November of 2020, as announced on December 8, 2020.

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 Marathon Gold's multi-million-ounce deposit at Valentine Lake, and Matador Mining's Cape Ray deposit. Twilite Gold is also located only 15 kilometres 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.

The drilling program is contracted to Logan Drilling Limited, based in Stewiack, Nova Scotia, who has supplied a Duralite 1000 drill and experienced drill crew for this program. The Twilite Gold Project was tested by 15 shallow drill holes in 1999 and only three holes were on the current target. All three boreholes intersected gold mineralization, as described more fully below.

Barry Greene, VP of Property Development and Director of TRU, commented: “I have been eagerly anticipating the opportunity to commence drilling on TRU’s 100% owned Twilite Gold Project. This is TRU’s inaugural drilling program as a company and marks a significant milestone in our rapid development. The Twilite Gold drill target is compelling with shallow gold already intersected in drill core from the last drilling on the project over 20 years ago. With such an expansive mineralized structure having only three near surface historic boreholes to date, the drill target is wide open.”

The drill program will consist of six NQ boreholes situated along a deep seated, multi kilometer, west-northwest trending mineralized structure. The drilling will focus on an approximately 300m strike length section of this structure near the intersection with a northeast trending mineralized structure that is also auriferous in historic drilling. The target mineralized structure appears as a prominent and deep-seated feature on geophysical 3D modeling images and will be drill tested to a maximum depth of approximately 350 m below surface.

Geologically, the gold mineralization on this structure has been found near the contact between stockwork quartz veined and sheared graphitic metasediments and sericitized, silicified and locally clay altered mafic volcanics. The volcanics and sediments are pervasively altered by iron carbonate and the volcanics contain fuchsite locally. Gold is associated with quartz veining and silicification containing sulphide mineralization, which predominantly consists of pyrite and arsenopyrite. Polished thin section examination identified fine grained copper-lead-antimony sulfosalts in association with pyrite and arsenopyrite. The presence of sulfosalt minerals is considered significant in that these often exhibit a close spatial association with bonanza grade gold mineralization.

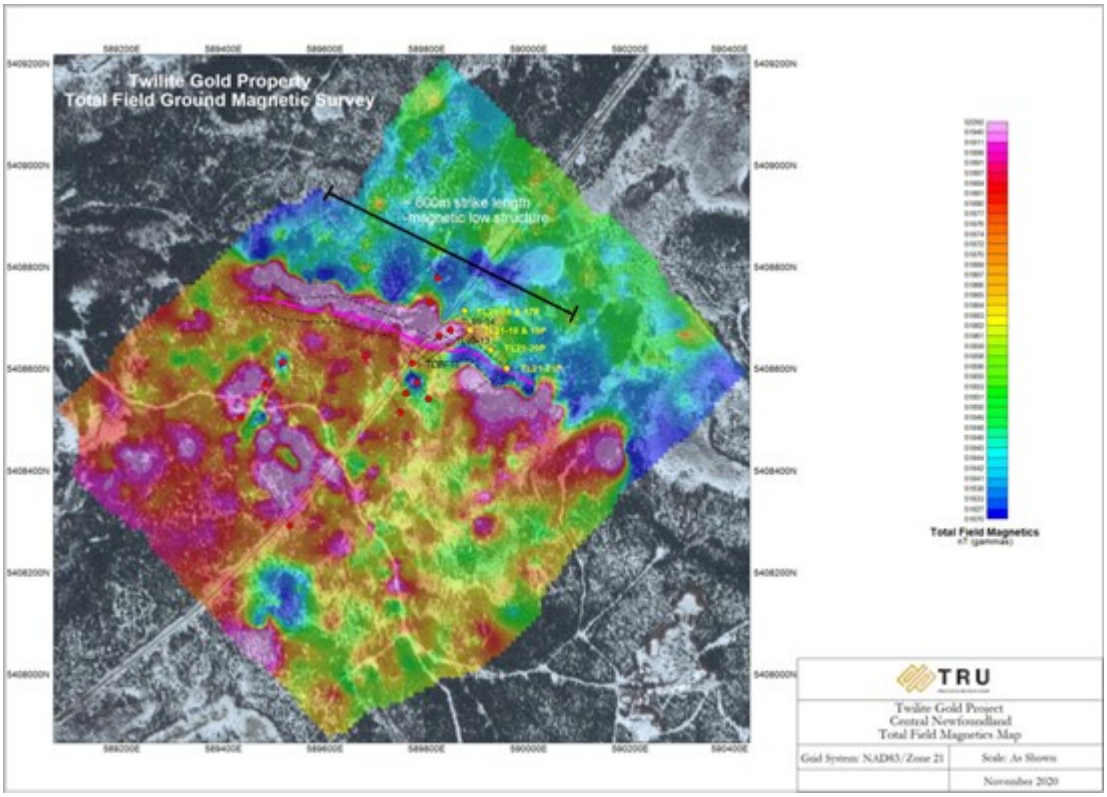

Figure 1: Twilite Gold Proposed Drilling Plan View

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/5993/85909_7075c0fd24cf2b74_001full.jpg

TRU Co-Founder and CEO Joel Freudman added: “We are delighted to finally start drilling the geophysical target we previously identified at Twilite Gold. We are very fortunate that Barry, who has been involved with this property over the years, has carefully planned this initial program with TRU’s technical and exploration team. We are hopeful that this targeted round of drilling will prove a critical starting point to help us unearth the value that we believe exists at Twilite Gold.”

As previously disclosed on December 8, 2020, the Company combined the results of a high-resolution, detailed ground magnetic survey around known historical gold occurrences at Twilite Gold with other historical data to develop this drill target. The structurally controlled gold mineralization near the

Spring Pit showing within the Twilite Gold Project correlates directly with a prominent magnetic low that continues to depth (Figure 2). The modeling also indicates that the magnetic low associated with the mineralized structure continues in a northwesterly direction for at least 600 metres (m) to the limit of the current magnetic survey.

The mineralized structure was intersected by three shallow diamond drill holes in a 1999 drilling program by Fort Knox Gold Resources, and all such holes contained gold mineralization. Notably, drill hole TH-99-10 intersected 8.41m @ 3.28 grams per tonne (g/t) gold at the top of the structure. The deepest hole to date on this structure intersected 13.3m @ 1.02 g/t gold.

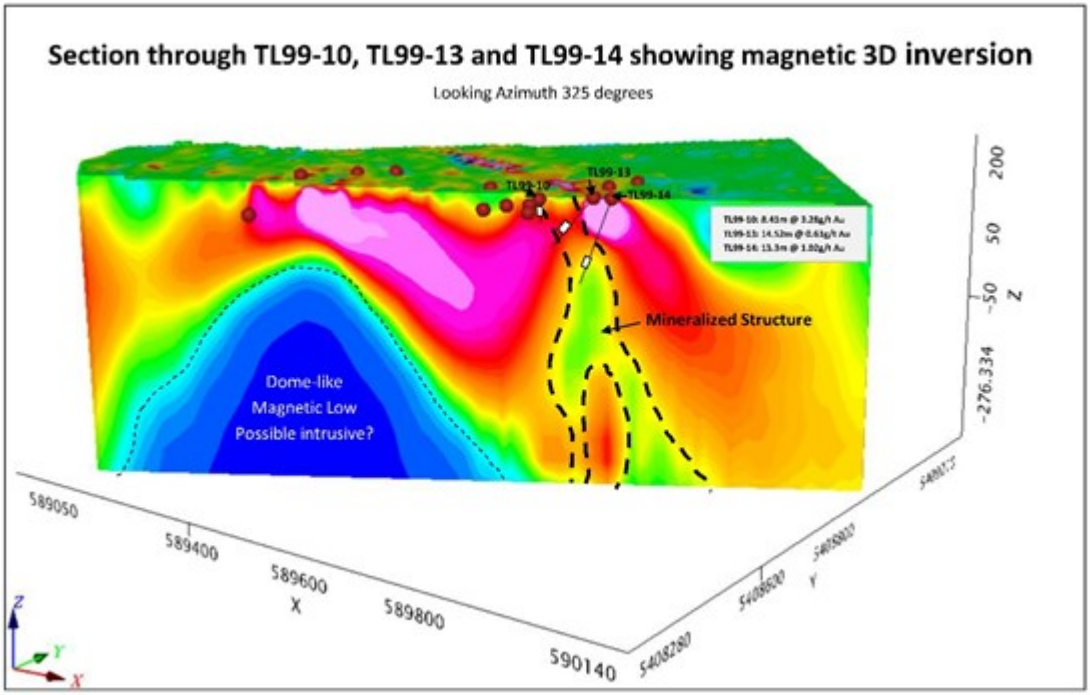

Figure 2: Twilite Gold Cross-Section

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/5993/85909_7075c0fd24cf2b74_002full.jpg

TRU has not verified the historical assay results contained in

this press release and is not relying on them as current mineral resources or mineral reserves. Note that drill hole results are select samples and are not necessarily representative of mineralization on Twilite Gold. Readers are cautioned that these potential grades are conceptual in nature; there has been insufficient exploration by the Company or its qualified person at Twilite Gold to define a mineral resource or mineral reserve; and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource or mineral reserve.

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 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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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 and the drill program at

Twilite Gold. These statements are based on numerous assumptions regarding Twilite Gold and the Company's drilling 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 Twilite Gold; the exploration potential of Twilite Gold and the nature and style of mineralization at Twilite Gold; risks inherent in mineral exploration activities and operational problems relating to drilling; 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.