

TRU Precious Metals Completes Change of Business to Mining Issuer

written by Raj Shah | May 13, 2021

May 13, 2021 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTC: TRUIF) (“TRU” or the “Company”) is pleased to announce that further to its press releases issued on February 2, 2021 and April 30, 2021, the Company has completed its Change of Business (as such term is defined in TSX Venture Exchange (the “Exchange”) Policy 5.2) to a “mining issuer” from its current classification as an “investment issuer”.

In connection with the Change of Business and pursuant to Exchange requirements, the Company has filed a filing statement dated April 29, 2021 (the “Filing Statement”), together with a National Instrument 43-101 geological report on the Golden Rose Project (the “Geological Report”), under the Company’s SEDAR profile at www.sedar.com. Readers are strongly encouraged to review the Filing Statement and the Geological Report for full details on the Change of Business.

TRU Co-Founder and CEO Joel Freudman commented, “Today marks a seminal event for TRU. This is the outcome that we have been working towards over the past months: becoming a mining issuer. With our strong district-scale land package in the Central Newfoundland Gold Belt secured, having five properties within the region, we are well-positioned and well-funded to commence our various work programs. Once again, we thank all our loyal shareholders for their patience over these past months. We are excited to move forward with our business and exploration objectives, and to resume trading in our shares, so that we can grow TRU and continue to unlock value for our investors.”

The Company intends to resume trading on May 14, 2021. Upon resumption of trading, the Company will be listed on the Exchange as a Tier 2 “mining issuer”. The Company’s name and ticker symbol, “TRU”, will remain the same.

Further to its press release dated March 5, 2021, the Company is pleased to announce the release of funds held in escrow from its oversubscribed non-brokered private placement (the “Offering”) of gross proceeds of \$3,500,212. Pursuant to the Offering, TRU issued 15,910,053 subscription receipts (the “Subscription Receipts”) at a price of \$0.22 per Subscription Receipt. Each Subscription Receipt has been automatically exercised into one unit of the Company comprised of one (1) common share in the capital of the Company (each, a “Share”) and one (1) Share purchase warrant (each, a “Warrant”), with each Warrant entitling the holder thereof to purchase one Share at a price of \$0.35 for a period of 36 months following the date of closing of the Offering. Eligible finders received, on account of gross proceeds raised from subscribers to the Offering who were introduced by such finders, (a) a cash commission equal to an aggregate of approximately \$115,777, and (b) an aggregate of 526,257 non-transferrable finder warrants, each of which will entitle the holder thereof to purchase one Share at a price of \$0.22 for a period of 36 months following the closing date of the Offering.

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" 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>.

For further information about TRU, please contact:

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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

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 “forward-looking information” within the meaning of applicable Canadian securities laws. Generally, forward-looking information can be identified by the use of words and phrases such as “plans”, “expects”, “continues”, “intends”, “anticipates”, or “believes”, or variations of such words and phrases indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken or occur. Forward-looking information in this press release includes, without limitation, statements regarding resumption of trading of the Shares on the Exchange and TRU’s exploration plans and corporate strategy. This forward-looking information consists of disclosure regarding possible events, conditions or results and is based on numerous assumptions that management believes to be reasonable in the circumstances, including that TRU will be able to successfully execute on its corporate and exploration plans.

The forward-looking information in this press release is subject to a number of risks and uncertainties that may cause TRU’s actual results or performance to differ materially from those expressed or implied by such forward-looking information, including but not limited to risks inherent to the mineral exploration industry, and those risks described in the Company’s continuous disclosure documents. There can be no assurances that the forward-looking information herein will prove to be accurate, as actual results and future events may differ materially from those anticipated by such information. Accordingly, investors should not place undue reliance on such

forward-looking information. TRU does not undertake to update any forward-looking information in this press release, except as required by applicable securities laws.