

TRU Precious Metals Contracts Simcoe Geoscience for IP Survey at Golden Rose Project

written by Raj Shah | February 9, 2022

February 09, 2022 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce that it has retained Simcoe Geoscience Limited (“Simcoe”) to conduct an Induced Polarization (“IP”) survey at the Company’s flagship Golden Rose Project (“Golden Rose”) in the Central Newfoundland Gold Belt, scheduled to commence later this month. The Company is also providing an interim update on the delay in receiving drill results from its winter 2021 drilling program at Golden Rose.

Golden Rose is a regional-scale land package covering approximately 236 square kilometres (km²) 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.

Winter 2021 Drillhole Assays Update

TRU reported results from 2 drillholes in its press release dated January 11, 2022, and is still awaiting assay results from the remaining 20 of the 22 drillholes from its recent approximately 4,100 metre drill program at Golden Rose. TRU has not yet received any further results to report at present. The Company continues to await all outstanding assays, including those from 3 holes containing visible gold at the Woods Lake Gold Zone, as well as holes at the King George IV lake area

where the Company discovered a new quartz-pyrite-chalcopyrite (copper) stockwork system.

The sole assay lab in Newfoundland is currently experiencing a longer than usual turnaround time for analytical results, sometimes resulting in delays of up to several months, due to Covid and the increased demand from rapidly expanding local mineral exploration. TRU is looking at ways to expedite receiving results from submitted samples, and in any case continues to expect to receive results in batches on a rolling basis over the coming weeks and months, which will be reported in a timely manner as they are received.

Simcoe IP Survey

TRU will be deploying Simcoe's next-generation wireless, high-definition Alpha IP™ technology at Golden Rose. The IP survey will cover newly defined plus underexplored historical gold exploration targets. The survey will comprise approximately 56 line km of wireless time domain induced polarization using Simcoe's Alpha IP™ system. The use of wireless technology substantially reduces the footprint of the survey and the time required as line cutting is not required. The survey is expected to be completed in approximately 60 days from commencement.

Barry Greene, VP of Property Development and Director of TRU, commented: "We are delighted to partner with Simcoe at Golden Rose. Their unparalleled modelling experience and proprietary Alpha IP™ system will provide detailed data essential to planning our 2022 trenching and drilling programs. The information garnered from this IP survey will be crucial to developing a well-defined set of targets at Golden Rose for the various high-priority areas, and will add to our extensive inventory of grassroots gold and copper targets for an expanded regional exploration program throughout 2022. It is also

encouraging that Simcoe has worked successfully with other junior resource companies in the Newfoundland Gold Belt, and we are looking forward to the completion of this project.”

Alpha IP is a “green” survey technology with no tree cutting required – an example of effective, next generation and non-destructive exploration methods at work. Simcoe’s history of geophysical discovery spans from coast to coast in Canada, with Alpha IP data and surveys playing a key role in the recent discovery of what is becoming Ascot Resources’ new mine in interior BC. In addition, Simcoe works locally in Newfoundland with clients such as Aurwest Resources.

Simcoe will be surveying Golden Rose with deep-penetrating Alpha IP technology to acquire 2D data which then can be quickly modeled and imaged in high-definition 3D. This comprehensive 3D imaging will ultimately provide TRU with the precise targeting needed to potentially intersect gold-related mineralization and structures of interest across a substantial portion of Golden Rose. Trenching and drilling of recommended targets can quickly follow the Alpha IP targeting later in 2022.

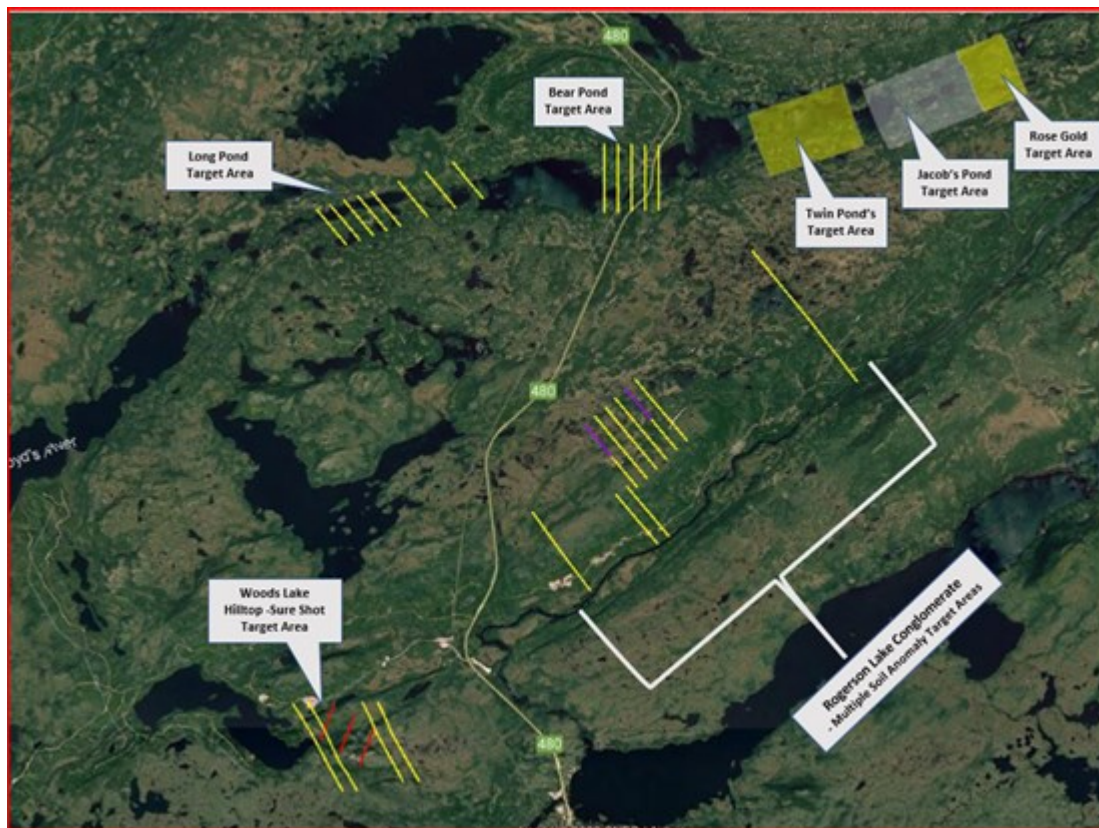


Figure 1: Golden Rose Project – Planned IP Survey Lines

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5993/113228_547592e7f48ada_dc_001full.jpg

Finally, TRU is also pleased to report continued support from Insiders adding to their share positions. TRU's VP of Property Development and Director, Barry Greene, and TRU's Corporate Secretary Jo-Anne Archibald both purchased TRU shares last week.

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 TSX-listed Altius Minerals to purchase 100% of the Golden Rose Project. Golden Rose is a regional-scale 236 sq km land package, including 45 km of strike length along the deposit-bearing Cape Ray -Valentine Lake Shear Zone directly between Marathon Gold's Valentine Gold Project and Matador Mining's Cape Ray Gold Project. TRU's common shares trade on the TSX Venture under the symbol "TRU", on the OTCQB Venture 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/> or follow Resurgent on LinkedIn 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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<https://www.linkedin.com/company/tru-precious-metals-corp>

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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 was approved for funding for a portion of its 2021 exploration activities at the Twilite Gold Project.

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.

This press release contains certain forward-looking statements relating to exploration activities at Golden Rose. These statements are based on numerous assumptions regarding Golden

Rose, and the Company's exploration and 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 Golden Rose; the exploration potential of Golden Rose and the nature and style of mineralization; 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.