TRU Precious Metals Encounters Gold in First Two Drillholes at its 100%-Owned Twilite Gold Project

written by Raj Shah | August 18, 2021

August 18, 2021 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) ("TRU" or the "Company") is pleased to announce, further to its press release on July 7, 2021, initial assays from the first two holes of the 12 hole, Phase 1 diamond drilling program at its 100%-owned Twilite Gold Project in Central Newfoundland ("Twilite Gold"). Drilling focused on a previously identified target that the Company has now dubbed the "Fort Knox Gold Zone".

Highlights from drill holes TL-21-16 and TL-21-17 include:

- Drilling confirms continuity of the gold zone 30 metres (m) down-dip from historic drill hole TL-99-14 and 70m down dip from historic hole TL-99-15, with similar grades and thickness. Some of the best intercepts include 11.5m with 1.03 grams per tonne (g/t) of gold (Au) in hole TL-21-17, and 10.5m with 1.07 g/t Au in hole TL-21-16.
- The gold zone is open downdip on these sections and along strike to the northwest, where no previous drilling has been done.
- Two gold zones have been encountered in hole TL-21-17, enveloping a black quartz breccia and at the sheared contact between the breccias and underlying graphitic sediments.

The drill program also confirmed the northwest trend of the

mineralization, directly associated with a shear zone outlined by geophysics as a prominent detailed magnetic low that is continuous for at least 600m. The 600m detailed magnetic low is part of a regional structural break that has been outlined for approximately 7 kilometres by airborne magnetics on Twilite Gold. Regional till geochemistry has previously indicated a gold plus multi-element NNW anomalous trend coincident with the structural break. Only 200m of the shear zone at Twilite Gold has been tested by drilling to date, with results pending for 10 additional diamond drill holes.

Barry Greene, VP of Property Development and Director of TRU, commented: “We are delighted to see the continuity and expansion of the northwest trending Fort Knox Gold Zone successfully intersected in drill holes TL-21-16 and TL-21-17, and that the zone is wide open for potential further expansion. Since there has never been any drilling completed to the northwest beyond these holes, it becomes an obvious target area for a next phase of drilling. With thick sections of altered quartz breccia encountered in other nearby holes, for which assays are pending, we are hopeful for expansion of the gold zone to the southeast as well.”

Table 1. Uncut Assay Highlights

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Zone

TL21-16	107.00	117.50	10.50	1.07	Fort Knox
Including	111.00	117.00	6.00	1.48	
And	113.50	115.60	2.10	2.55	
TL21-17	81.13	95.00	13.87	0.40	
Including	81.13	84.00	2.87	0.93	
TL21-17	129.50	141.00	11.50	1.03	
Including	135.00	139.50	4.50	1.66	
And	136.5	138.5	2.00	2.44	

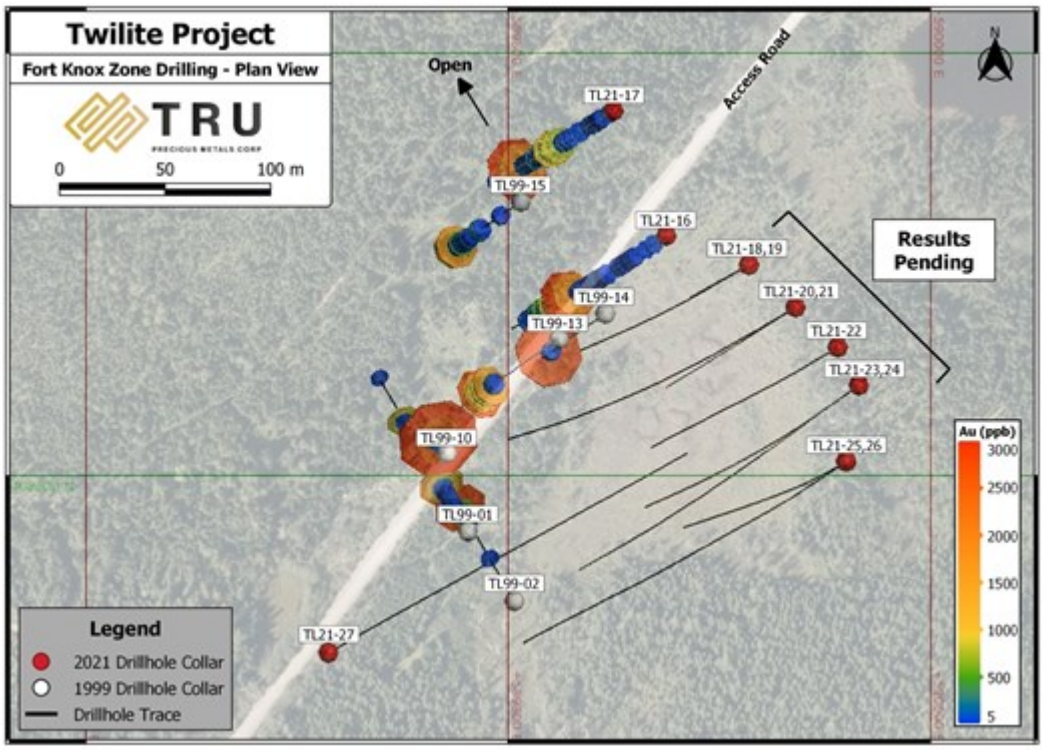


Figure 1 – Plan Map of Twilite Gold Drilling

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/5993/93477_623a708e4417e952_001full.jpg

In hole TL-21-16, the uppermost gold mineralized zone is hosted by strongly bleached and iron carbonate altered mafic volcanics containing pyrite and arsenopyrite. The main gold zone is hosted by dark grey to black silicified breccia and continues across a

sheared contact with graphitic sediments.

In hole TL-21-17, the uppermost gold mineralized zone is at the upper contact with a grey to black silicified breccia, and the main gold zone, which correlates with the main zone in hole TL-21-16, is situated at the lower contact of the grey to black breccia and continues across the sheared contact with graphitic sediments.

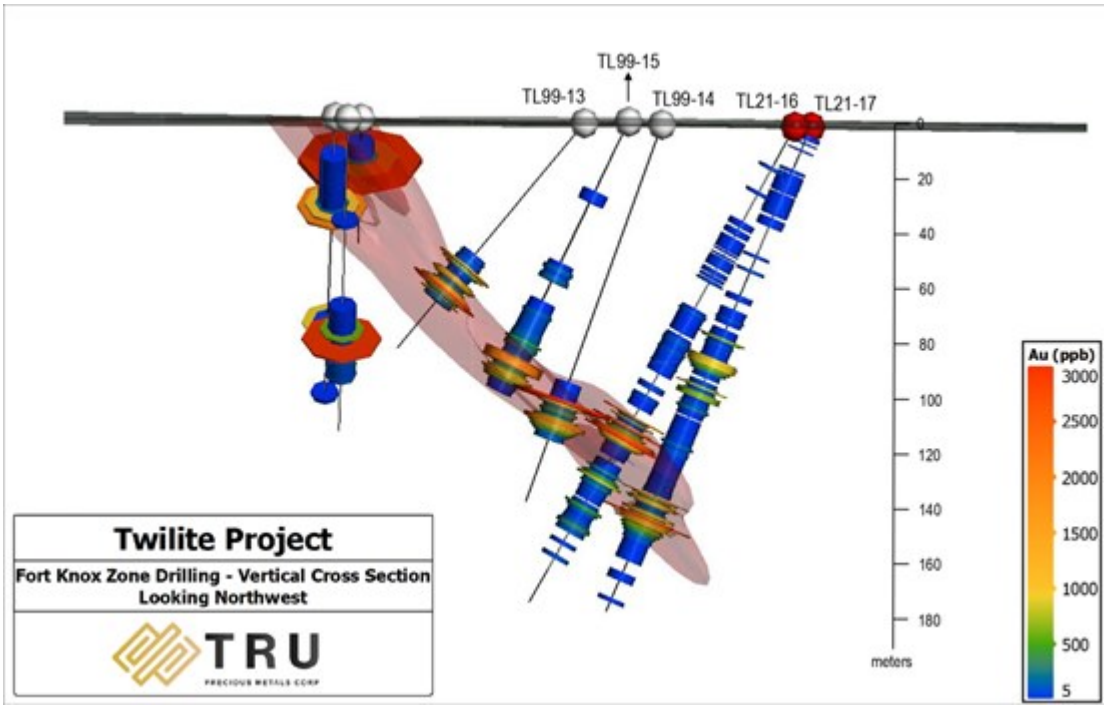


Figure 2 – Cross Section of Twilite Gold Drilling

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/5993/93477_623a708e4417e952_002full.jpg

TRU Co-Founder and CEO Joel Freudman added: “We are pleased to share the initial results from our first drill program at Twilite Gold, which is also our first as a company. We are encouraged by the results from these first two holes. Our work at Twilite Gold will help us solidify the known mineralization areas and identify the project’s expansion potential. With the drill program completed, our focus for Twilite Gold will be on

analyzing the data we have accumulated as we receive the remaining assays from the other ten holes."

Table 2. Collar Details for TL-21-16 and TL-21-17

Hole No.	Azimuth (°)	Inclination (°)	Length (m)	UTM E	UTM N
TL-21-16	235.9	-61.1	176	589875	5408714
TL-21-17	237.1	-66.9	170	589850	5408773

Other Exploration Updates

Separately, further to its July 30, 2021 press release, the Company is also providing an update on the final exploration results from its Gander West Property ("Gander West"), located approximately 16 kilometres from New Found Gold Corp.'s Queensway Project. As previously announced, all rock sample and soil geochemical results were already received, but TRU has now received the results of the nine outstanding Gander West till samples submitted to Overburden Drilling Management Limited ("ODM").

TRU is pleased to report that ODM's gold grain analysis indicates visible gold grains in all nine of these samples. Pristine gold grains were recovered in seven samples, including 17, 12 and 11 pristine grains, respectively, in three of the samples. ODM has confirmed to the Company that this could be indicative of Gander West being fertile for gold exploration. The till samples had been collected around a large northeast elongated pond that was the site of a topographic lineament also indicated in the regional magnetic data as a potential fault structure. A more systematic program of till sampling is warranted to further delineate the potential head of the gold dispersal train, towards identifying a bedrock source.

Drilling Quality Assurance/Quality Control ("QA/QC")

All NQ core is sampled, cut by core saw, and split by Company personnel, and put into bags with unique sample tags for identification. The bags are sealed with a security tag and are then transported directly to the lab by TRU staff. All rock samples are analyzed at Eastern Analytical Ltd. (“Eastern Analytical”) of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and independent of TRU. Eastern Analytical pulverized 1000 grams of each sample to 95% < 89 µm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 1.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Standards and blanks are inserted at defined intervals for QA/QC purposes by the Company as well as Eastern Analytical. The TRU exploration program design is consistent with industry best practices and the program is carried out by qualified persons employing a QA/QC program consistent with National Instrument 43-101.

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 has assembled a portfolio of 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 early-stage properties including 2 near 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 companies listing on Canadian stock exchanges. 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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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 has been 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, including those relating to exploration and the drill program at Twilite Gold, and to exploration at Gander West. These statements are based on numerous assumptions regarding Twilite Gold 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 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.