

# TRU Provides Update on 2022 Exploration Program at Golden Rose Project

written by Raj Shah | June 2, 2022

June 2, 2022 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to provide an update on its 2022 exploration program, previously announced on March 22, 2022, ongoing at the Company’s flagship Golden Rose Project (“Golden Rose”) located in the Central Newfoundland gold belt on the deposit-bearing Cape Ray-Valentine Lake Shear Zone.

## Soil Sampling

The soil sampling program is designed to identify new gold mineralization and provide additional targets for TRU’s 2022 trenching and drilling programs at the developing Jacob’s Pond target area at Golden Rose. The Jacob’s Pond area is a target-rich corridor of low- to high-grade gold-copper-silver mineral occurrences which have strong IP geophysical anomalies and soil anomalies which extend over four kilometers.

The work is focusing on completing and infilling gaps in soils coverage over the two primary deep seated structural corridors that have been delineated over much of the strike length running through the property.

The program will collect about 3,000 samples, reduced from an initial 10,000 to reallocate funds to drilling. Approximately 1,000 of the samples will be conducted over the Jacob’s Pond-Bear Pond structural corridor by extending grid lines from the 2021 soil sampling program to close off and fully define a

multi-element (copper-lead-zinc-gold-silver) soil anomaly. The results of these samples will be incorporated into the upcoming Jacob's Pond drill program.

TRU VP of Property Development and Director Barry Greene commented: "The Jacob's Pond corridor of the Golden Rose property contains most, if not all, of the ingredients normally found in advanced orogenic gold prospects and deposits. I have seldom been as enthusiastic about an exploration project."

The remaining approximately 2,000 samples will be done over the numerous known gold bedrock showings on which minimal previous geochemical or ground geophysical coverage is available, and which are located on primary, secondary or tertiary order structures which emanate from a crustal scale shear zone. Of particular interest in the southwest are the Glimmer Pond, Mink Pond and Falls Zone gold showings, which display a combination of quartz veining and/or regional silicification. Historical prospecting in the Glimmer Pond area did identify a quartz rich float sample with visible gold with a grab sample which assayed 213.8 grams per tonne (g/t) gold.

## **Drilling**

Drilling is anticipated to commence early in the third quarter and will focus on the Jacob's Pond area. Approximately 10 drill holes are proposed consisting of 2,000 metres.

## **Corporate Strategy**

TRU Co-Founder and CEO Joel Freudman commented, "We expect this to be an exciting summer as we continue to advance Golden Rose. As TRU continues its evolution as a junior mineral explorer, we are evaluating a wider range of exploration and corporate opportunities and strategies consistent with our stated mission to build long-term shareholder value through prudent natural

resource property development and transactions. The asymmetric exploration potential of Golden Rose, driven by the drill bit, remains TRU's key value driver. To supplement our exploration plans and fortify our balance sheet, we also continue to assess corporate initiatives, such as monetizing non-core properties, that will support TRU's efforts to generate revenues and cashflows through building a diversified portfolio of inflation-resistant natural resources assets."

The Company also announces that, subject to regulatory approval, on June 1, 2022, it granted an aggregate of 4,560,000 incentive stock options ("Options") to its employees and consultants in accordance with the Company's stock option plan. All such Options have an exercise price of \$0.14 per share and a 3-year term. These grants are intended to foster long-term personnel retention as well as corporate and exploration performance. Of these Options an aggregate of 1,115,000 vested immediately; 2,230,000 vest in 12 months from grant date; and the remaining 1,215,000 vest only upon the achievement of a variety of specified corporate milestones.

### **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 (TSXV:TRU) (OTCQB:TRUIF) (FSE:706) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. Currently TRU is exploring for gold and copper 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 km<sup>2</sup> land package, including a newly discovered 20 km district-scale structure and an additional 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 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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## *Acknowledgement*

TRU would like to thank the Government of Newfoundland and Labrador for its past financial support through the Junior Exploration Assistance Program.

## **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 relating to exploration activities at Golden Rose and the Company's corporate strategy. These statements are based on numerous assumptions regarding Golden Rose, and the Company's exploration and corporate 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; challenges involved in sourcing and structuring transactions, and transaction execution risk; volatility in precious and base metals prices; difficulties in attracting and retaining qualified personnel; regulatory approval processes; 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.