

# TRU Signs Definitive Option Agreement for Consolidation of Final Contiguous Gold Property at Golden Rose Project

written by Raj Shah | June 16, 2022

June 16, 2022 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce that it has signed a definitive option agreement dated June 15, 2022 (the “Option Agreement”) with Quadro Resources Ltd. (“Quadro”), pursuant to which TRU has been granted the option to acquire up to an aggregate 65% ownership in Quadro’s Staghorn Project.

The Staghorn Project (the “Staghorn Project”) is a large claim package of 133 claim units in eight mineral licences covering 3,325 hectares (33.25 square kilometres (“km<sup>2</sup>”)) with a 12 km strike length of the auriferous Cape Ray Fault Zone. The Staghorn Project is comprised of two distinct groups of licenses which are immediately within and/or adjacent to TRU’s flagship Golden Rose Project (“Golden Rose”). Golden Rose is a regional-scale land package covering approximately 236 km<sup>2</sup> in the Central Newfoundland Gold Belt, including approximately 45 km of strike length along the deposit-bearing Cape Ray – Valentine Lake Shear Zone (the “CR-VL Shear Zone”).

Joel Freudman, Co-Founder and CEO of TRU commented: “This transaction is fundamental to TRU’s vision of consolidating Golden Rose. Upon completion, we will achieve TRU’s strategy of complete consolidation of the CR-VL Shear Zone, between our immediate neighbours Marathon Gold and Matador Mining, both of

whom have significant gold deposits on their properties. Almost exactly one year ago on June 15, 2021, we unveiled our corporate strategy entitled TRU Vision 2021, where we outlined our intent to build shareholder value by exploring and developing and, when opportune, consolidating the CR-VL Shear Zone. I am therefore pleased with today's announcement as we continue to work diligently and strategically to develop a turn-key gold and copper project."

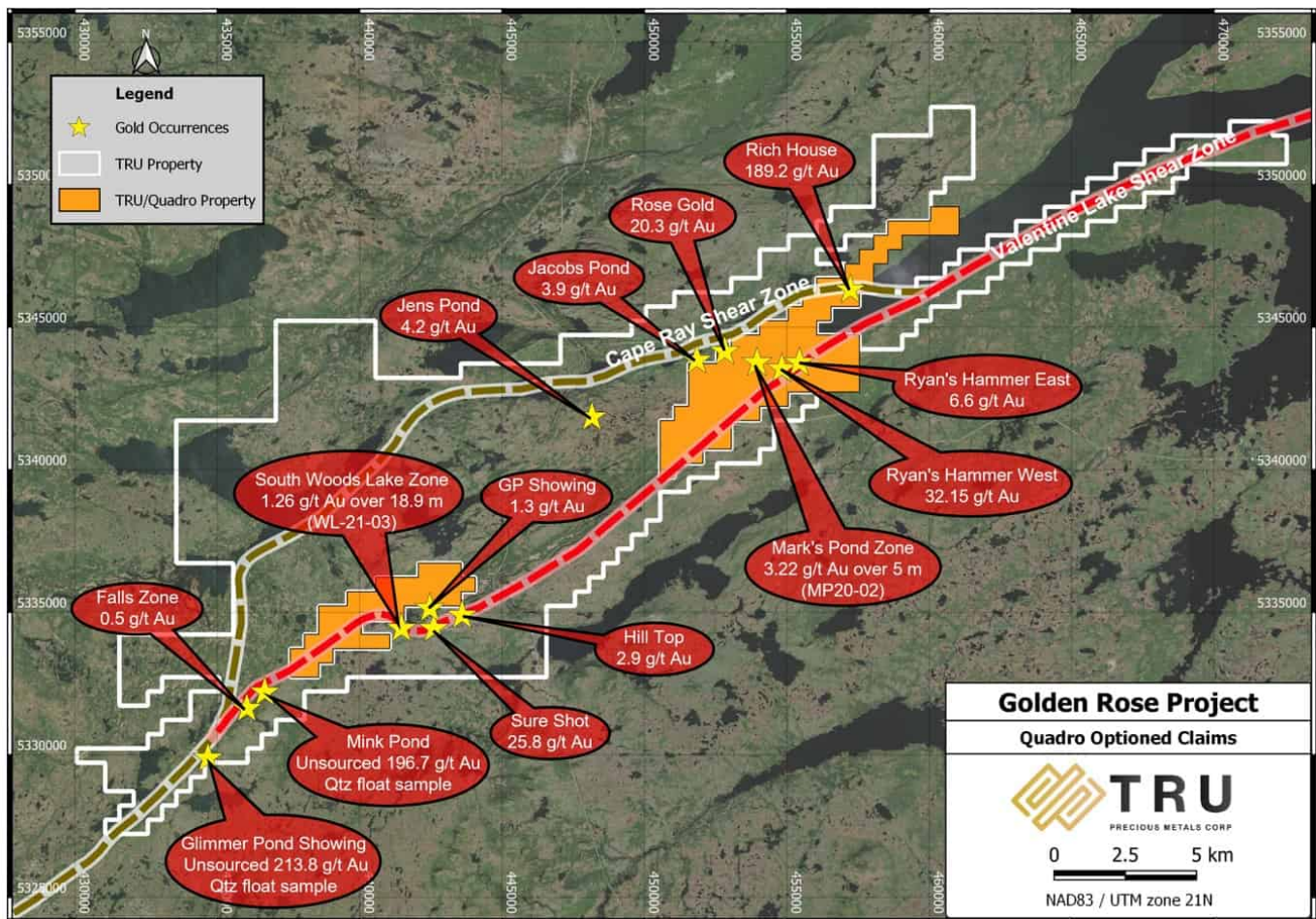


Figure 1: Staghorn Project Claims Under Option

## Terms of the Option Agreement

Pursuant to the terms of the Option Agreement, Quadro has granted TRU the exclusive right and option to acquire up to an aggregate 65% interest in its Staghorn Project in two stages.

In order to acquire an initial 51% interest in the Staghorn Project, TRU must make the following payments, issue the following shares in the capital of TRU (the “Shares”), and incur the following exploration and drilling expenditures on the Staghorn Project on or before the corresponding dates set forth below:

<b>Date</b>	<b>Purchase Consideration</b>	<b>Exploration and Drilling Expenditures</b>
Upon the effective (closing) date of the Option Agreement (the “Effective Date”)	\$100,000 in Shares, at a deemed price (the “Issuance Price”) equal to the greater of: (a) the volume-weighted average trading price of the Shares on the TSX Venture Exchange (the “Exchange”) for the twenty (20) previous consecutive trading days; and (b) the lowest discounted price permitted pursuant to the policies of the Exchange	Nil
On or before the one year anniversary of the Effective Date	(i) \$25,000 in cash; and (ii) \$100,000 in Shares at the Issuance Price	Exploration expenditures of an aggregate of \$200,000, including a minimum of \$120,000 of drilling activity

On or before the two year anniversary of the Effective Date	(i) \$100,000 in cash; and (ii) \$150,000 in Shares at the Issuance Price	Exploration expenditures of an aggregate of a further \$300,000, including a minimum of a further \$180,000 of drilling activity
On or before the three year anniversary of the Effective Date	Nil	Exploration expenditures of an aggregate of a further \$600,000, including a minimum of a further \$360,000 of drilling activity

Upon acquiring the initial 51% interest in the Staghorn Project, TRU may acquire an additional 14% interest by doing the following: (i) pay \$200,000 in cash; (ii) issue \$250,000 in Shares at the Issuance Price; and (iii) incur an additional \$850,000 of exploration expenditures, including a minimum of \$510,000 of drilling activity.

Upon TRU acquiring the 51% interest in the Property or the 65% interest in the Property as the case may be, TRU and Quadro shall enter into a joint venture agreement containing normal industry standard terms.

The closing of the Option Agreement remains subject to customary conditions and government approval of Quadro's filed assessment reports for the Staghorn Project, and also remains subject to regulatory approval by the Exchange. The transaction is an "arm's length transaction" as defined in the policies of the Exchange. There are no finder fees payable in connection with

the Option Agreement. All Shares issued under the Option Agreement will be subject to a hold period expiring four months plus a day from the date on which the Shares were issued.

### **Qualified Person and National Instrument 43-101 Disclosures**

The reported grades in this press release are not representative of mineralization across the properties and TRU has not done sufficient work to independently verify the reported results.

Barry Greene, P.Geo. 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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To connect with TRU via social media, below are links:

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YouTube  
<https://www.youtube.com/channel/UCHghHMDQaYgSlrDHiZIELUg/>

### ***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 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.



Information in this press release relating to Quadro and the Staghorn Project has been compiled from publicly available sources and has not been independently verified by TRU.

This press release contains certain forward-looking statements, including those relating to completing the Option Agreement transaction and acquiring and exploring the Staghorn Project. These statements are based on numerous assumptions regarding the Option Agreement transaction with Quadro 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 the Staghorn Project and/or Golden Rose; the exploration potential of the Staghorn Project and/or Golden Rose; challenges in identifying, structuring, and executing transactions on favourable terms or at all; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals prices; 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.