TRU Closes $617,000 Non-Brokered Private Placement

written by Raj Shah | December 22, 2022

December 22, 2022 (Source) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) ("TRU" or the "Company") is pleased to announce the closing of a non-brokered private placement for gross proceeds of $617,000 (the "Offering").

The Company raised gross proceeds of $500,500 from the issuance of flow-through units ("FT Units") at a price of $0.065 per FT Unit. Each FT Unit is comprised of one (1) "flow-through" common share in the capital of the Company (a "FT Share"), and one half (0.5) of one flow-through common share purchase warrant (a "FT Warrant"), with each full FT Warrant entitling the holder thereof to purchase one (1) common share in the capital of the Company on a "non-flow-through" basis (a "Share") at a price of $0.10 for a period of 24 months following December 21, 2022 (the "Closing Date"). The FT shares and FT Warrants will qualify as flow-through shares within the meaning of subsection 66(15) of the *Income Tax Act* and it is intended that the FT Units will qualify for the Critical Minerals Exploration Tax Credit. The sole subscriber for the FT Units was a flow-through fund.

The Company also raised gross proceeds of $116,500 from the issuance of hard dollar units ("HD Units") at a price of $0.055 per HD Unit. Each HD Unit is comprised of one (1) Share and one (1) Share purchase warrant (a "HD Warrant"), with each HD Warrant entitling the holder thereof to purchase one (1) Share at a price of $0.08 for a period of 36 months following the Closing Date.

The Company will use the Offering proceeds from the issuance of FT Units to explore areas at its flagship Golden Rose Project in

Central Newfoundland that are primarily prospective for critical minerals including copper, with an intended focus on the copper-bearing Jacob's Pond trend and specifically the Jacob's Twin target and nearby targets. The Offering proceeds from the issuance of HD Units will be used for working capital purposes.

Subscriptions by insiders of the Company for HD Units accounted for $45,000 of the gross proceeds of the Offering. Participation by insiders in the Offering is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(b).

The securities issued are subject to a statutory hold period expiring April 22, 2023. The Offering is subject to final approval of the TSX Venture Exchange.

In connection with the Offering, GloRes Securities Inc. acted as finder and received cash commissions totaling $38,885, and 609,000 finder warrants, each of which entitles the holder thereof to purchase one (1) Share at a price of $0.10 for a period of 24 months following the Closing Date.

The securities issued pursuant to the Offering have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, such securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Separately, the Company is reporting that it has allowed the license for its Stony Lake Property to lapse.

About TRU Precious Metals Corp.

TRU (TSXV: TRU) (OTCQB: TRUIF) is on a mission to build long-term shareholder value, through prudent natural resource property development and transactions. TRU is exploring for gold and copper in the highly prospective Central Newfoundland Gold Belt on its 100%-owned Golden Rose Project, originally optioned from TSX-listed Altius Minerals. Golden Rose is a regional-scale 236 km^2 land package, including a recently-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. In addition, TRU has an option to acquire up to an aggregate 65% ownership interest in two claim packages covering 33.25 km^2 including a 12 km strike length along the Shear Zone within Golden Rose.

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.

For further information about TRU, please contact:

Joel Freudman
Co-Founder & CEO
TRU Precious Metals Corp.

Phone: 1-855-760-2TRU (2878)
Email: ir@trupreciousmetals.com

To connect with TRU via social media, below are links:

Twitter
https://twitter.com/corp_tru

LinkedIn
https://www.linkedin.com/company/tru-precious-metals-corp

YouTube
https://www.youtube.com/channel/UCHghHMDQaYgS1rDHiZIeLUg/

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.

This press release contains certain forward-looking statements, including those relating to the Offering and the use of proceeds thereof. These statements are based on numerous assumptions regarding the Offering 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: risks inherent in mineral exploration activities; mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties; 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.

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