

# TRU Precious Metals Closes \$3.5 Million Flow-Through Financing; Eric Sprott Becomes Major Shareholder

written by Raj Shah | June 18, 2021

June 18, 2021 ([Source](#)) – TRU Precious Metals Corp. (TSXV: TRU) (OTCQB: TRUIF) (FSE: 706) (“TRU” or the “Company”) is pleased to announce it has completed its non-brokered private placement (the “Offering”) for gross proceeds of \$3,499,250, as previously announced on May 20, 2021. Pursuant to the Offering, TRU issued 12,960,186 “flow-through” units of the Company (“FT Units”) at a price of \$0.27 per FT Unit.

Each FT Unit is comprised of one common share of TRU that qualifies as a “flow-through share” for the purposes of the *Income Tax Act* (Canada) (a “FT Share”) and one “flow-through” common share purchase warrant (a “FT Warrant”). Each FT Warrant shall be exercisable into one common share of TRU (a “Share”) at a price of \$0.35 per Share until June 17, 2024.

Joel Freudman, Co-Founder & CEO of TRU, commented: “I am very pleased to welcome Eric Sprott as a major shareholder of TRU. Mr. Sprott’s participation in this financing is a huge vote of confidence in the Company and the potential of our district-scale land package in the Central Newfoundland Gold Belt. We are also encouraged that the Offering was fully subscribed by institutional investors right from the start, including funds managed by Sprott Asset Management LP, which we consider a testament to our progress to date and our prospects going forward. This funding will allow TRU to proceed with an aggressive and comprehensive exploration program in summer 2021

and beyond, across our entire portfolio in the region, as announced on May 31<sup>st</sup> and June 15<sup>th</sup>.”

The gross proceeds from the Offering will be used by the Company to fund exploration programs on the Company’s mineral properties in the Central Newfoundland Gold Belt and other “Canadian exploration expenses” that qualify as “flow-through mining expenditures”, as those terms are defined in the *Income Tax Act* (Canada), including: (i) a comprehensive two-phase exploration program at the Company’s flagship Golden Rose Project; and (ii) a targeted and recently-expanded phase one drilling program at the Company’s Twilite Gold Project.

An eligible finder received, on account of gross proceeds raised from subscribers to the Offering who were introduced by such finder, an aggregate of 1,036,814 units of the Company, each of which consisted of one Share and one Share purchase warrant (a “Warrant”) exercisable into one Share at a price of \$0.35 per Share until June 17, 2024.

The securities issued in the Offering are subject to a statutory hold period expiring October 18, 2021. The Offering is subject to final approval of the TSX Venture Exchange.

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.

## About TRU Precious Metals Corp.

TRU has assembled a portfolio of 5 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 other under-explored properties including its Rolling Pond Property (under option) bordering 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 Canadian companies. For more information on Resurgent and its portfolio companies, please visit Resurgent's LinkedIn profile.

For further information about TRU, please contact:

Joel Freudman

Co-Founder, President & CEO

TRU Precious Metals Corp.

Phone: 1-855-760-2TRU (2878)

Email: [ir@trupreciousmetals.com](mailto:ir@trupreciousmetals.com)

Website: [www.trupreciousmetals.com](http://www.trupreciousmetals.com)

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

Facebook

<https://www.facebook.com/TRU-Precious-Metals-Corp-100919195193616>

Twitter

[https://twitter.com/corp\\_tru](https://twitter.com/corp_tru)

LinkedIn

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

YouTube

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

### **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, including those relating to the Offering and use of proceeds thereof, the renunciation to the purchasers of the FT Units, the tax treatment of the FT Units, final approval of the Offering by the TSX Venture Exchange and the Company's plans regarding exploring its mineral exploration properties. These statements are based on numerous assumptions regarding the Offering 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; challenges in identifying and completing transactions, on favourable terms or at all; 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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